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INTERNATIONAL

Herald Tribune

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TODAY'S WEATHER FORECAST — PARIS: ...ay. Temp. 43-32 (6-0). Tomorrow, similar ...esterday's temp. 43-38 (6-3). LONDON: Cloudy, ...me rain. Temp. 52-37 (11-3). Tomorrow ...milar. Yesterday's temp. 48-37 (8-3). CHANNEL: ...oderate. ROME: Cloudy. Temp. 62-41 (11-5). ...EW YORK: Cloudy. Temp. 50-39 (10-4). Yester...y's temp. 50-41 (10-5).
ADDITIONAL WEATHER—PAGE 2

Austria	8 S.	Lebanon	90 P.
Belgium	14 B.Fr.	Luxembourg	14 L.Fr.
Denmark	2.25 D.Kr.	Morocco	1.50 Dr.
Eire (Inc. Tax)	11 P.	Netherlands	1 Flor.
Finland	1.40 F.M.	Nigeria	3/6
France	1.40 Fr.	Norway	2.25 N.Kr.
Germany	1 D.M.	Portugal	8 Esc.
Great Britain	10 P.	Spain	78 Ptas.
Greece	10 Drs.	Sweden	1.75 S.Kr.
India	Rs. 3.00	Switzerland	1.20 S.Fr.
Iran	25Rials	Turkey	T.£5
Italy	200 Lire	U.S. Military	50.20
Israel	1.67.30	Yugoslavia	6 D.

No. 28,001 *** PARIS, TUESDAY, JANUARY 23, 1973 Established 1887

Mecca Pilgrims Returning to Nigeria

180 Feared Dead in Crash

LAGOS, Jan. 22 (Reuters).—At least 180 persons re feared dead in what may be the worst air ash in history after a chartered airliner which as bringing Moslem pilgrims home from Mecca rashed and burned at Kano Airport in northern igeria today.

Reports from the scene said that of the 202 ersons aboard the Royal Jordanian Airways jet, t least 180 died in the midmorning disaster. Many ersons who leaped from the Boeing-707 by emergency exits were then trapped by the flames.

A spokesman for the Jordanian airline said in mman tonight that he had received information rat the aircraft's captain, John Waterman of the nited States, and his crew were all alive. Another eport said the captain and three crew members rrived.

The charter jet was one of a fleet of planes ringing Moslems back from the annual pilgrimage Mecca. About 30,000 pilgrims made the journey rom Nigeria this year, and the first groups began eturning two days ago.

An early casualty count indicated that there ere only 22 survivors, among them crew members, ccording to reports.

Nigerian airline officials said bad communications had so far prevented them from getting an accurate casualty toll. Kano is 750 miles north of Lagos.

In Moscow last Oct. 13, a Soviet Aeroflot Ilyushin-62 crashed as it came in to land at Sheremetyevo Airport, killing all 176 persons aboard. It was the worst air crash in civil aviation history up to that time.

A Nigerian Airlines spokesman said the Jordanian jet flew in from Jeddah, Saudi Arabia, coming across the Sahara wasteland north of Kano.

Reports from Kano said the plane came in on a normal approach run, then burst into flames as it hit the runway. The blazing jet careened across the runway, casting wreckage, luggage and bodies in all directions, it was reported.

Hundreds of soldiers, policemen, volunteer workers and Red Cross personnel rushed to the airport within minutes of the crash.

"It was a pathetic, ghastly sight," an airport worker said. "I hope I am spared from ever seeing anything like it again."

Aviation experts, flown from Lagos to the walled city of Kano, started investigations on the cause of the midmorning crash. There were a number of theories, including poor visibility.

In Wake of Cabral Assassination

Touré Urges OAU and Others To Step-Up Anti-Colonialism

ABIDJAN, Ivory Coast, Jan. 22 (Reuters).—Republic of Guinea President Sekou Touré today alled on international leaders o step up the struggle against olonialism following the weekend assassination in Conakry, Guinea, of African guerrilla chief Amilcar Cabral.

[The killers kidnapped a large roup of Mr. Cabral's senior assistants and tried to escape in olen boats, but were stopped by he Guinean Navy, Mr. Touré said n a radio interview tonight, the ssociated Press reported from akar, Senegal.

[Mr. Touré said the "Portuguese olonial army" personnel who illed Mr. Cabral had bound and ortured his deputy, Aristide Pereira, and other leaders of the "African Party for the Independence of Guinea and Cape Verde" (PAIGC) during the attempt.

[Then they stole three of AIGC's boats and set out to ea from the Guinean capital of onakry, heading for Bissau, the apital of neighboring Portuguese uinea.

[Guinean Navy units stopped he vessels and brought them ack to Conakry, Mr. Touré said. e said the kidnappers had infiltrated into PAIGC by posing s deserters from the Portuguese rmy.

[He announced that a committee will be formed to seek out all the fifth column elements" hich have infiltrated the movement.]

In Addis Ababa, Ethiopia, the OAU condemned the murder and harged that it was instigated om abroad. In a statement, the OAU called on all nations to give ffective support to the liberation ovements of Africa, to obliterate olonialism from the continent.

In Dar es Salaam, Tanzania, Maj. Hashim Mbita, executive ecretary of the OAU's African nity Liberation Committee, said i a statement that the assassination would inspire freedom ovements to step up their ruggles. "The enemy has just dded fuel to flames," he said.

Mr. Cabral announced three onths ago at the United Nations that his insurgent party ad held elections in the West frican colony and said independence would be proclaimed in 973.

In Abidjan, Mr. Cabral's ounger brother Luiz called for continued struggle to "liberate uinea-Bissau." (Bissau is the apital of Portuguese Guinea.) uiz Cabral is considered to be is brother's likely successor.

Lisbon Denies Role

LISBON, Jan. 22 (Reuters).—government official said here last night that "Portugal had nothing to do with the assassination . . . this is not our way of acting. We do not resort to violence of that kind."

He said the assassination of Mr. Cabral, who has led his African Party for the Liberation of Guinea-Bissau and Cape Verde Islands for 10 years, was probably due to divergences in the movement.



Keystone.
Amilcar Cabral

State Anti-Abortion Statutes Are Voided by High Court

From Wire Dispatches

WASHINGTON, Jan. 22.—The Supreme Court today ruled that a woman's doctor shall be the sole judge of whether to perform an abortion during the first three months of pregnancy.

The decision could force almost every state to liberalize its laws on abortions, legal sources said.

The court, in striking down Texas and Georgia laws as unconstitutional, did not completely prohibit state abortion statutes. Instead, the majority opinion by Justice Harry A. Blackmun set up a three-stage guideline which would:

- Make the doctor the sole decision maker during the first three months of pregnancy.
- Permit a state after that to establish regulatory procedures "that are reasonably related to maternal health."
- After the "viability" stage of an unborn baby's existence, between six and seven months, allow a state actually to prohibit abortion "except where it is necessary in appropriate medical judgment for the preservation of the life or health of the mother."

Justice Blackmun noted that most medical authorities define viability as when a fetus begins to move, kick or show other major signs of activity, usually occurring in the 28th week of pregnancy but possibly as early as the 24th.

Furthermore, the court decided that a fetus does not become a "person" protected by "due process" clauses of the Constitution until after it is born.

In a pair of 7-to-2 decisions, the high court ruled that during the first 90 days of pregnancy "the abortion decision, in all its aspects, is inherently and primarily a medical decision and basic responsibility for it must rest with the physician."

Justice Blackmun, speaking for the court, held that the right of privacy "is broad enough to encompass a woman's decision whether or not to terminate a pregnancy."

Citing medical data showing that abortion during the first 90 days of pregnancy "is relatively safe," he found that "any interest the state has in protecting the woman from an inherently hazardous procedure . . . has largely disappeared."

However, Justice Blackmun ruled, after the first stages of pregnancy, the state has more compelling justification for regulation and during the final three months can even prohibit abor-

(Continued on Page 2, Col. 7)

Pompidou And Brandt Bargain

They Mark 10 Years of Treaty

By Jonathan C. Randal

PARIS, Jan. 22 (WP).—President Georges Pompidou and Chancellor Willy Brandt today marked with pomp, circumstance and hard bargaining the tenth anniversary of the Franco-German Friendship Treaty signed by Gen. Charles de Gaulle and Konrad Adenauer.

Despite the exchange of medals, the traditional wreath-laying ceremony at the Unknown Soldier's Tomb at the Arch of Triumph and official lunches and dinners, the anniversary meeting seemed routine at best.

If the emotional treaty-signing served to bury the centuries-old enmity which embroiled the two countries in three wars in 70 years, even the most optimistic observers admit that it has failed to live up to all its original promise.

Typical of continuing differences was a single line in Mr. Brandt's speech at the Elysée Palace in which he replied to Mr. Pompidou's full-blown welcoming oratory by recalling that the "interests of European union, as far as security is concerned, coincide with those of the Atlantic Alliance."

Pro-U.S. Preamble

In European diplomatic shorthand, the Atlantic Alliance means relations with the United States. And right from the start the Friendship Treaty had run into trouble. With undisguised U.S. prodding, the Bundestag approved the treaty, but only after adding a pro-American preamble which drove Gen. de Gaulle to exclaim that the document had been "emptied of its substance."

Gen. de Gaulle had hoped the treaty would wean Germany away from the United States, deprive Britain of Common Market membership and allow France to play a privileged role in negotiating in Western Europe's name with the Soviet Union.

Ten years later, both Gen. de Gaulle and Adenauer are dead. Under Mr. Brandt, West Germany has shown it needed no French —or American—intermediary in concluding treaties with the Soviet Union, Poland and East Germany.

And Britain's entry into the Common Market this month has changed the Gallic grand design for a Franco-German alliance in which France would continue to

(Continued on Page 2, Col. 3)

Lyndon B. Johnson Dies at 64 in Texas

SAN ANTONIO, Texas, Jan. 22 (AP).—Former President Lyndon B. Johnson, 64, died here today.

His long-time aide and press spokesman, Tom Johnson, said the ex-president was stricken at his ranch and was rushed to Brooke Army Medical Center here this afternoon and was pronounced dead on arrival by Dr. George McGranaham. Mr. Johnson had a history of heart trouble.

His airplane arrived at San Antonio International Airport in midafternoon and a call for ambulances was put out. He was flown to the hospital by a military helicopter ambulance.

Mrs. Johnson, accompanied by a squad of Secret Service agents, arrived at the hospital shortly after her husband.

The hospital said she had been notified at her offices in Austin, Texas, and had immediately flown to San Antonio.

Mr. Johnson's death was the second of an ex-president in less than a month. Harry S Truman died on Dec. 26.

● More complete biographical information on Mr. Johnson will appear in tomorrow's International Herald Tribune.



LYNDON BAINES JOHNSON
(1908-1973)

Johnson Was Driving, Flamboyant Figure

WASHINGTON, Jan. 22 (WP).—The death of Lyndon Baines Johnson of Texas, a President who tried to lead America toward a "Great Society" and left office with the nation more deeply divided than at any time since the Civil War, closes a chapter on one of the most divisive and tragic periods in American history.

Lyndon Johnson, a driving, flamboyant figure, one of the most skilled and powerful politicians in Washington, became President first after an assassin's bullet killed his predecessor.

In the days following John F. Kennedy's assassination in Dallas on Nov. 22, 1963, Mr. Johnson moved swiftly and surely to unite the country and maintain the continuity of government. A year later he won a presidential term in his own right by scoring the most decisive victory in presidential annals when he defeated Sen. Barry Goldwater, of Arizona.

Mr. Johnson then began leading the country toward what he called a Great Society. In a flurry of legislative activism unequalled since the early New Deal days of Franklin D. Roosevelt, his political model, Mr. Johnson succeeded in getting new laws dealing with everything from aid to education to medical care for the aged. He launched a "war on poverty" and moved ahead aggressively on other domestic fronts.

The country responded. Political polls showed his popularity at record highs.

Scarcely a year later, the consensus he sought had begun to dissolve. Dissent against his foreign and domestic policies built slowly—and finally consumed him and his party.

He left office a repudiated leader and the most reviled president in recent times. His Great Society had been shattered by racial and campus strife at home and the bitterness brought by the war in Vietnam.

Throughout much of his presidency he was plagued by a lack of public confidence in his actions. His administration was afflicted with what critics called "a credibility gap."

The increasing lack of faith on the part of the public eventually led to his political downfall.

To the end, Lyndon Johnson was a contradictory—and always complex—person.

It was his fate to follow one of the most glamorous political leaders. John Kennedy, the urbane young Easterner, was the antithesis of the large, at times bellowing Texan. Mr. Johnson never quite came out from the Kennedy shadow.

Behind John Kennedy was his brother Robert, the driving young attorney general and then senator who sought to carry his brother's banner. Robert Kennedy eventually directly challenged Mr. Johnson for the Democratic nomination—and then he, too, was assassinated.

End of an Era

Now Mr. Johnson and the two Kennedy brothers are gone. An era that began with the New Frontier and ended with the Great Society has departed with them. Among them, they dominated the 1960s, a time of revolution and reaction.

The vaccuum that has been created by their departure has left the Democratic party fractured and weakened as a political force. The country has embarked on another course under different leadership.

Lyndon Johnson was President at a critical moment. It was during his term that the nation turned from hopes of reconciliation among races and a resolution of the divisions between rich and poor to racial riots and revolutionary struggles in the streets.

America changed in other ways during those years. In styles, tastes, manners and morals, the country was experiencing a sudden breaking away from past customs and traditions. At the center of the discontent stood a lessening of faith in the institutions serving the public—and in the government itself.

Mr. Johnson became the personal object of much of the abuse. He was blamed for creating many of the problems. Tying together all the discontent was the strong reaction to the Vietnam war. From a small commitment of prior presidents, America's role changed from passive to active under Mr. Johnson. It was, as

(Continued on Page 2, Col. 6)

Two Battalions Overrun

Saigon Suffers a Major Defeat Near the Michelin Plantation

SAIGON, Jan. 22 (AP).—South Vietnamese forces have suffered a major defeat in the last few days, with two army battalions overrun and cut to pieces and relief forces repeatedly ambushed northwest of Saigon.

Field reports said at least 80 soldiers, some of them wounded, have drifted back to government lines in the last two days. Some had been given safe-conduct passes by the Communists after agreeing to throw away their weapons.

It was not known how many more were trying to escape, nor was there any accurate count of the dead and wounded from the two battalions of the 5th Division, which apparently fell into an enemy trap six days ago. The government has admitted so far to 56 of its troops killed and 133 wounded since Friday.

No new fighting was reported today in the zone along the southern edge of the Michelin rubber plantation. Field reports indicated that both sides were resting up after nearly a week of bitter combat.

Shelling Stops

The town of Dau Tieng, headquarters of the plantation, was not shelled today as it had been almost every day recently.

While South Vietnamese commanders said their forces had killed more than 300 North Vietnamese and Viet Cong, the Communists asserted two battalions of Saigon's 5th Division were "wiped out" and three other battalions "heavily mauled" when they tried to go to the aid of the first two.

The Viet Cong's Liberation Radio claimed 500 government soldiers were captured.

One survivor was Capt. Phuong Van Tau, who commanded one of the battalions caught in the trap. Wounded in the leg, he straggled back today and said he had escaped after his unit was ambushed and surrounded for several days. He said relief helicopters could not land, because of heavy enemy fire, and his troops eventually ran out of ammunition.

Cease-Fire Offer

South Vietnamese commanders, after a series of emergency conferences, rejected a Viet Cong offer of a local cease-fire to allow unarmed helicopters to pick up 130 wounded government soldiers. Officers said they thought the offer was a ruse to forestall air strikes and other attacks so the Communist forces could get away from the area, 40 miles northwest of Saigon.

At dawn yesterday, six hours before the proposed cease-fire was to begin, South Vietnamese forces moved into the area to recover the prisoners and were ambushed, field commanders said. Ten South Vietnamese and 70 North Vietnamese and Viet Cong

(Continued on Page 2, Col. 1)

Tet Coming Early for Reds

SAIGON, Jan. 22 (Reuters).—Viet Cong and North Vietnamese troops in the jungles of South Vietnam are celebrating the traditional Tet Lunar New Year early, a government source said today.

The Year of the Buffalo begins on Feb. 3, but Communist commanders are allowing their men to celebrate now so as not to interfere with political or military action after a cease-fire, which is expected to be in force by Tet.

U.S. sources said the Communists took an early holiday before launching the Tet offensive in 1968.

After a Cease-Fire

Saigon to Refuse to Let Many Of Refugees Return to Homes

By Peter Osnos

DA NANG, Jan. 22 (WP).—The South Vietnamese government will not permit hundreds of thousands of refugees from Communist-held areas to return to their homes after a cease-fire is declared and will punish them if they try, according to U.S. officials here.

Saigon troops and police have been ordered to restrain the refugees, forcibly if necessary, American sources say, and even refugees from government-held areas will be allowed to go back to their villages only a few thousand at a time.

As an example of the government's position, an elderly man at a refugee camp just outside Da Nang said police had warned him that if any member of his large family disappears, the rest will be stricken from food-distribution rolls.

If peace comes, the old man said, he will return to his village in a Communist-occupied portion of Quang Tri Province "at any cost." He is too old, he complained, to endure the sufferings of the crowded, barbed-wire-enclosed camp.

President Nguyen Van Thieu is said to consider strict control of the South Vietnamese people to be the most important task of his regime in the uncertain cease-fire period. To allow a gradual slipping away of refugees anxious to return to their native villages, Mr. Thieu evidently believes, would loosen his control over the rest of the population.

Predictably, U.S. intelligence sources say, the Viet Cong regard getting people to move back to Communist-held districts as their top priority. However the cease-fire agreement now being completed in Paris finally deals with this critical question—if it deals with it at all—the conflicting pressures on the refugees seem certain to continue.

In all, American figures show there are now 641,000 people living in refugee camps throughout the country and an untold number, certainly in the millions, who left their homes at some point in the war and may soon wish to return. Many of these fled to Saigon and other major cities, others merely went from one village to another.

On paper, the South Vietnamese government controls about 90 percent of the population and

(Continued on Page 2, Col. 3)

Kissinger Is Meeting Tho Today

Peace Could Be Signed This Week

By James Goldsborough

PARIS, Jan. 22 (IHT).—Henry Kissinger arrived here late tonight, the last of the principal Vietnam negotiators who are expected to initial and possibly sign this week the agreement ending the Vietnam war.

Mr. Kissinger posed briefly for photographers and said with a smile, "I don't have anything to say."

He shrugged his shoulders when newsmen fired questions at him about the expected signing of a cease-fire agreement.

Mr. Kissinger will meet Le Duc Tho, the principal North Vietnamese negotiator, tomorrow for what the White House has referred to as "completing the text of an agreement." All indications, however, are that the text is virtually complete and that the negotiators' chief job will be to give it final approval.

Earlier today, Tran Van Lam, the South Vietnamese Foreign Minister, arrived here from Saigon. "I have come here to show the good will of our government for the re-establishment of peace in Vietnam and, if possible, to offer our cooperation in completing the negotiations."

Mr. Lam was to meet Mr. Kissinger late tonight and again early tomorrow morning. Mr. Kissinger planned to start his talks with Mr. Tho at 9:30 a.m.

The meeting was to take place for the first time in the downtown Avenue Kléber conference center.

Previously Mr. Kissinger and Mr. Tho have met in privately owned villas around Paris.

The Kléber center, in the baroque former Majestic Hotel, which was Gestapo headquarters in World War II, is where South and North Vietnam, the United States and the Viet Cong have held their semipublic weekly meetings for the last four years.

Asked if there was any special significance in moving the venue, a North Vietnamese spokesman said, "It is going to be another private meeting between Mr. Tho and Dr. Kissinger."

Late last night, Mrs. Nguyen

(Continued on Page 2, Col. 1)

$250,000 by Annenberg

Campaign Records Reveal Names of Big Nixon Donors

WASHINGTON, Jan. 22 (IHT).—Walter Annenberg, the U.S. ambassador to Britain, and Saul Steinberg, the founder of Leasco Corp., a computer company, gave $250,000 each to President Nixon's secret campaign fund drive last year, the Washington Star-News reported today.

The gifts by Mr. Annenberg and Mr. Steinberg were revealed for the first time when bank records from the Nixon campaign were filed in a federal court here.

However, the records did not reveal their total contributions, which the two men acknowledged in interviews, the Star-News article said.

Top-ranking executives of Amerada Hess, which got an oil import bonus recently, were among the major donors. Roy L. Ash, who was recently named by Mr. Nixon as director of the Office of Management and Budget, and David Packard, former under secretary of defense, contributed smaller amounts, the article said.

The secret bank files were revealed because of a consumer suit lodged against a milk price-support increase that had been followed by donations from the dairy industry to the Nixon campaign.

The records filed today cracked the veil of secrecy in the crucial month when the Nixon campaign collected an estimated $10 million from secret donors, just before a new election la requiring disclosure of donations took effect in April.

Filed with the court were 14 bank accounts at the National Savings and Trust Co. for such fund-raising groups as the United Friends of a Balanced Society and the Dedicated Volunteers for Government Reform.

In interviews, Mr. Annenberg and Mr. Steinberg acknowledged that each had given $250,000 for Mr. Nixon—more than five times the amounts shown for them in today's court documents, the Star-News reported.

The bank accounts were only a fraction of the multiple fund-raising groups used in the Nixon money drive. A separate court suit, which is intended to force a full disclosure, is awaiting trial.

Mr. Steinberg told the Star-News: "I'm not ashamed or embarrassed. The amount that I gave was actually $250,000."

Mr. Annenberg, a former Philadelphia newspaper, magazine and racing-form publisher, was appointed ambassador to Britain in 1969. Reached at his hotel suite here during the inauguration celebration, Mr. Annenberg told the Star-News that he had given $250,000 to Mr. Nixon in March because he believed "his re-election was very much in the interest of the country."

H. W. McCollum, board chairman of Amerada Hess Corp., was listed in court records for $31,000 in gifts and two vice-presidents, Philip Kramer and J. D. Callender, $6,000 each. Reached in Houston, Mr. McCollum said that three or four company executives made donations at the same time last year. He placed his total Nixon contribution at about $50,000.



Walter H. Annenberg

Saudi Arabia Blast Interrupts Oil Pipeline to Mediterranean

BEIRUT, Jan. 22 (Reuters).—The Trans-Arabian Pipeline (Tapline) carrying Saudi Arabian oil o the Mediterranean has been reached by an explosion inside audi Arabia, reliable sources aid here today.

It was believed to be the first ct of sabotage carried out gainst the line on Saudi Arabian territory, although it previously has been cut by explosions in Jordan, Syria and ebanon.

Company sources confirmed hat the 760-mile line had been reached on Saturday night in he northern border area of audi Arabia. They declined to ive details but said that the amage was expected to be repaired by tomorrow night.

There was no immediate estimate of the losses involved by the suspension of pumping.

The pipeline, completed in 1951 at a cost of about £100 million, carries 480,000 barrels of Saudi Arabian crude oil daily to a refinery at Zahrani in southern Lebanon.

The pipeline was closed for 100 days by the Arabs after the 1967 Arab-Israeli war, for 110 days in 1969 after Palestinian guerrillas sabotaged it and for nine months in 1970 when a bulldozer breached it in Syrian territory.

It was repaired on Jan. 29, 1971, following a new royalty agreement between Tapline and Syria.

The line also was interrupted for periods ranging from one to two days because of explosions at different parts of it in April, September and October, 1971.

Mayor Thinks U.S. Should Do Job

Haiphong Says Sweeping Up Of Mines Could Take Years

By Murrey Marder

HAIPHONG, Jan. 22 (WP).—North Vietnam's major port, with its lifeline to the sea mined, will have special hazards even when the shooting stops.

It will certainly take months and it may take years to locate and deactivate all the thousands of underwater explosives planted in the harbor approaches, rivers and canals of this area, the mayor of this bruised city said yesterday.

The United States having planted the mines, said Mayor Le Duc Thinh, "I think it is also the responsibility of the Americans to remove them."

"We, of course, hope to sweep them away as soon as we can," said the mayor, but he added: "I want to emphasize the moral responsibility of the American side."

Mayor Thinh said that he and other municipal and military officials in the Haiphong region do not know what has been said about mine removal in the secret Paris talks. But he said, "The quantity of mines is quite great." He recalled that for years after World War II, mines continued to endanger shipping off many coasts, especially in European waters.

Mining technology has become considerably more sophisticated since then, the mayor noted, so "I think it will take much longer" to remove the mines from North Vietnam's waters.

Mayor Thinh agreed on short notice to give the first interview of its kind to the only American newsman presently in North Vietnam. The mining never has been publicly discussed in this manner by any North Vietnamese official.

'Purely Opinion'

The mayor emphasized at one point that he was expressing "purely my opinion" about American responsibility for actual removal of the mines, a procedure that could raise security complications if U.S. ships or men entered North Vietnamese waterways. In this tightly disciplined society, however, officials never speak haphazardly, especially to Western newsmen.

Even the title of "mayor" evokes an imprecise impression. Mayor Thinh is in command of Haiphong as his counterpart, Mayor Tran Duy Hung, is in command of Hanoi. In addition to running the cities administratively, they control the regional armed forces, which defend them.

Both mayors are commanding personalities, and Mayor Thinh arrived for the interview dressed in khaki accompanied by a military guard in a Chinese-built jeep. The mayor had come from what is called here his "evacuation place"—outside Haiphong—for the interview.

High officials all continue to work from such outposts away from the cities even though the American bombing of this portion of North Vietnam stopped last Monday. Mayor Thinh said: "The townspeople and I will remain vigilant about what Mr. Nixon has said. He might have some pretext to re-attack our town any time."

Brief Trip

Before I met with the mayor, a brief trip to the harborfront presented the extraordinary sight of a line of foreign freighters tied up at the quay, bottled up there since President Nixon's May 8 mining order. It was surprising to find the ships so close to the shore, only about 30 feet away.

Warehouses, some with bomb-damaged roofs, are a short distance away, oil drums and other equipment on the ground. But there was no sign of much activity in this section of the port. Out in the harbor one could see sampans and junks, two patrol vessels and a very large sunken dredge.

The identifiable mine-blocked ships at the dock were a Chinese freighter, the East German vessel Frieden, the Soviet freighter Divnogorsk, Cuba's Imias, Poland's Jozef Conrad and, at its stern, the Polish freighter Kilinski. All are about 10,000 tons.

Photographs are permitted only of the heavily damaged Conrad, and even then, when this reporter stepped back for an amateurish snapshot, an armed guard checked the camera angle to make sure no other vessel would show on the film.

Kissinger, Tho Meet in Paris Today

(Continued from Page 1)

Thi Binh, the Provisional Revolutionary Government's foreign minister, arrived here. Mr. Tho remained in Paris following his last session with Mr. Kissinger, which broke up Jan. 13.

Following the Jan. 13 meeting, a photographer and two cameramen were called in by the private negotiators to photograph and film the two delegations, strong evidence that the talks had arrived at a successful conclusion.

In an interview before leaving Saigon yesterday, Mr. Lam said that what remained to be negotiated were "very small things. I have instructions by my president ... to make a more perfect agreement and a more perfect protocol, to bring more cooperation and to make it quite a good one."

Before leaving Washington today, Mr. Kissinger conferred for an hour with President Nixon. The President's special security adviser had nothing to say at Andrews Air Force base, but smiled and waved to onlookers as he boarded the plane.

Although the White House refused to say when the agreement would be signed, all indications pointed to this week.

Secretary of Defense Melvin R. Laird hinted to newsmen today that it will be initialed Wednesday.

Similar reports circulated in Saigon, where South Vietnamese officials said that captured Communist documents signaled a midweek initialing of the cease-fire accord. These documents, said the officials, indicated that the agreement would be formally signed on Saturday and go into effect Sunday, Jan. 28.

Last night, Xuan Thuy, the second-ranking North Vietnamese negotiator here, tended to substantiate these reports when he said that the Vietnamese New Year, Tet, Feb. 3, this year would be a "happier Tet than usual."

And Mr. Lam, before leaving Saigon, told reporters that Vice-President Agnew was due in Saigon Sunday, Jan. 28, presumably to mark the peace agreement. Asked about it, Mr. Agnew told Washington reporters that the President would have to make the announcement.

Meanwhile, preparations continued here for the week of talks and the activities that would follow signing of an agreement. U.S. and North Vietnamese technical experts met again today on the final wording, and Mrs. Binh met with Mr. Tho on what the Communists described as "the problems concerning completion of the text of the agreement on the ending of the war and restoring the peace in Vietnam."

If all goes as expected, Mr. Kissinger and Mr. Tho's initialing of the agreement will be followed by a formal signature, most likely with Secretary of State William Rogers representing the United States. This two-part signature would then be followed by a four-part signing, including the two South Vietnamese delegations.

The wording for the four-part signing is certain to be delicate. Only last week Mr. Lam said that Saigon would never sign any paper which admitted the PRG as an equal with Saigon, and Mrs. Binh warned last night against "maneuvers aimed at denying the existence of the PRG."

Following completion of the agreement, it is expected that Saigon and the PRG will begin consultations here on what the October draft agreement called the Mixed Bipartite Military Commission. A quadripartite military commission is also expected to begin functioning here.



Keystone.

BIENVENUE—President Georges Pompidou welcoming Chancellor Willy Brandt yesterday.

Paris-Bonn Pact: U.S. Issue Remains

(Continued from Page 1)

dominate what was a decade ago known as the German "economic giant, but political dwarf."

Both Mr. Pompidou and Mr. Brandt have acknowledged the new triangular relationship in Europe now that Britain is inside the Common Market. No longer are Franco-German relations described as "privileged," but rather "exemplary" in Paris, or "elementary" in Bonn.

Indeed, there is something vaguely ironic about contrasting Franco-German attitudes towards the United States.

For example, Mr. Brandt and Mr. Pompidou, in their regular semi-annual summit today, discussed relations between the Common Market and the United States now that major trade talks are set for the fall. It was taken for granted that Germany continues to want a high-level link between the Common Market and Washington, just the kind of supranational suggestion that bothers Mr. Pompidou as much as it did Gen. de Gaulle.

But another subject under discussion—the eventual departure of some American troops stationed in Europe— demonstrated the extent that policies have changed in Paris and Bonn. Although Germany for years was frightened of any loosening of American defense ties with Europe, Mr. Brandt strongly favors the East-West negotiations known as "Mutual and Balanced Force Reductions," which are to begin Jan. 31.

But if Mr. Pompidou is not about to go back on Gen. de Gaulle's decision to withdraw French armed forces from integrated NATO command—a gesture which infuriated Germany in 1967—he is opposed to any sizable departure of American troops from Europe for fear that Western Europe would be "Finlandized" into neutralist submission by Moscow.

Adding to the change—perhaps only inevitable—in Franco-German relations is the personal coolness between Mr. Pompidou and Mr. Brandt, which contrasts with the ardor of the Adenauer-De Gaulle friendship.

Still, little things count. One such gesture was Mr. Brandt's refusal to participate in the Socialist International meeting here earlier in the month, which, Mr. Pompidou branded unjustified interference in French domestic affairs during the current election campaign.

Russia Makes General Reply To West at Security Talks

HELSINKI, Jan. 22 (AP).—The Soviet Union today delivered a response to a draft agenda, presented one week ago, for a proposed security conference.

The Eastern counterproposal, consisting of four points, was described by Western conference sources as "still lagging in position and depth but containing informative and positive steps."

The Soviet proposals presented by Ambassador Viktor Maltshev suggested as the main headings for the agenda: security matters governing the relations between European states, economic cooperation, expansion of cultural cooperation and contacts between organizations and people and the establishment of a consultative body.

For the first time the Russians mentioned, as a possible secondary item, the confidence-building measures that the Western countries had suggested earlier. The Russians, however, did not elaborate their views. The Western proposal advocates advance notice of military maneuvers and exchange of military observers.

Separate Arms Talks

Ambassador Maltshev also mentioned the recent Soviet proposal for mutual and balanced force reduction talks. He said that there was no longer any need to discuss direct military matters in Helsinki since the Soviet Union had proposed separate talks.

In the economic field, the Soviet Union proposed discussions on trade expansion, science and general economic cooperation on the basis of equality. They also included cooperation on the environment.

The Russians spoke about joint economic projects in Europe but did not mention either Comecon or the Common Market.

On cultural cooperation and widening contacts between organizations and individuals, Ambassador Maltshev heavily attacked what he called "anti-culture."

Mr. Maltshev said that the Soviet Union could not accept broader contacts in this respect if they mean the free flow of "pornography, the cult of violence, racism and slanderous, false propaganda."

Saigon Stand On Refugees

(Continued from Page 1)

between half and two-thirds of the land, including most of the inhabited territory of the country. In fact, a sizable percentage of the people are in marginal or contested areas where Communist influence is as great as the government's.

American officials here and in Saigon say that for the foreseeable future every effort will be made to keep all refugees in place, ostensibly so that resettlement can be "orderly." A propaganda campaign to that effect has been mounted, and families that wait their turn will be rewarded with building materials and a small sum of money to help them rebuild.

It is acknowledged, however, that once people begin to understand the meaning of the cease-fire—that the day of United States and South Vietnamese bombers and heavy artillery from both sides is past—they will begin to move, and it will be next to impossible to stop them. The draw of the ancestral homeland is far stronger, regardless of its political complexion, than government promises of tin and piasters.

Nixon Aide Sees Little in Postwar Money Available

WASHINGTON, Jan. 22 (UPI).—Even if the Vietnam war ends soon, it will not free significant sums of money for U.S. domestic government programs, President Nixon's top domestic affairs adviser said today.

"We are already spending the peace dividend," John D. Ehrlichman, assistant to the President, said.

He said the Pentagon budget as a percentage of the overall federal budget had been declining throughout Mr. Nixon's first term. He said it would come to about 35 percent—compared to 45 percent a few years ago—in the new budget to be submitted to Congress next week.

Asked in a TV interview if the end of the Vietnam conflict would free additional money for spending at home, Mr. Ehrlichman said: "That process has been going on for the entire four-year period."

Dublin Orders IRA Fugitive To N. Ireland

BELFAST, Jan. 23 (UPI)—Police obtained an extradition order from a Dublin court today to bring Anthony (Dutch) Doherty back to Northern Ireland to face arms charges.

Mr. Doherty is a former Belfast commander of the Provisional wing of the Irish Republican Army. He escaped from Belfast's Crumlin Road jail in December, 1971, and was arrested in Dublin on Jan. 8 of this year.

Unless he wins an appeal on the ground that the charges are political, Mr. Doherty will be the first major IRA figure extradited to Northern Ireland. He has 15 days to appeal.

At today's hearing, Mr. Doherty's lawyer, Patrick McEntree, argued unsuccessfuly that law and order have broken down in Northern Ireland and that civil rights have frequently been denied.

Mr. Doherty told the court that after police arrested him in November, 1971, he was held without being charged and was tortured.

Girl Dies of Wound

In Portadown, 20 miles southwest of Belfast, 18-year-old Ann Rowland, who was shot by a sniper Friday night, died in a hospital. The death brought the toll in more than three years of sectarian violence to 689.

Three armed men robbed two post offices in Lurgan this morning and escaped with undisclosed sums of money, police said.

Army experts blew up two booby-trapped automobiles today. One car, which was left near a Roman Catholic residential section on Belfast's Shankill Road, had gelignite wired to the door handles and the other, which contained 350 pounds of explosives, was blown up outside Newtown Hamilton, 35 miles southwest of Belfast.

Police, army and navy units in the Irish Republic searched the southwest coast where antitank and small-arms ammunition were washed ashore over the weekend. The crates, which bore markings indicating they had been shipped from New York to the Netherlands, "would fetch more than a quarter-million dollars on the black market," a police spokesman said.

The militant Protestant Ulster Defense Association, after meetings of Protestant groups, said "there exists a unity of purpose among the loyalist people in Ulster" that "has so far been lacking in the political leadership" and said the leaders must unite and work together "or be swept aside."

Holifield Fights House Bid to Strip Him of Key Post

WASHINGTON, Jan. 22 (AP).—A powerful House chairman said today he will fight an effort in the Democratic caucus to unseat him and he will press for a public vote.

Rep. Chet Holifield, D., Calif., said he was confident he would be re-elected chairman of the Government Operations Committee.

He said he wants a permanent public-ballot requirement so no chairman can be thrown out without facing his accusers.

Rep. Benjamin S. Rosenthal, D., N.Y., has publicly announced he will ask the Democratic caucus to unseat Rep. Holifield on the ground that the chairman has not made the committee effectively investigate and control what Rep. Rosenthal called the Nixon administration's burgeoning powers.

"I'm interested in preventing a procedure," Rep. Holifield said, "where a small group can get together and cut your heart out."

Rep. Holifield said his proposal would provide that such a challenge of a chairman would require a recorded public ballot if only one-fifth of the caucus members asked for one.

A separate vote on each chairman has been endorsed by the committee chaired by Rep. Julia Butler Hansen, D., Wash., which is in charge of caucus reform.

Teachers in St. Louis Stage First Strike

ST. LOUIS, Jan. 22 (AP).—Teachers here voted yesterday to stage their first strike in the city's history, while teachers' strikes continued with no immediate end in sight in Chicago and Philadelphia.

St. Louis teachers' organizations, representing about 2,800 of the system's 3,800 teachers, began the strike today.

About 103,000 children attend 165 public elementary and high schools in St. Louis.

Saigon Suffers a Major Defeat Near the Michelin Plantation

(Continued from Page 1)

were reported killed, and 16 South Vietnamese were wounded.

Two hours later, the South Vietnamese said, government forces made a second attempt and were attacked again, suffering 10 men wounded. Enemy losses were not known.

The officials said the South Vietnamese were able to recover 20 prisoners who had been wounded in the battle Friday.

Field reports said South Vietnamese rangers abandoned the Duc Co Special Forces camp, in the Central Highlands near the Cambodian border, under heavy pressure yesterday.

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Stricken in San Antonio

Ex-President Johnson Dies at 64

(Continued from Page 1)

the critics charged, "Johnson's war."

Whatever his failures and whatever his attempts to unite the country, Mr. Johnson ended his presidency one of the most unpopular men ever to hold the highest office.

Lyndon Johnson's story is the story of another and older America.

He was born Aug. 27, 1908, in a ranch house near Johnson City, Texas, a hamlet named for his ancestors. His early life was not that far removed from the frontier. He rode a pony to school and came to love the outdoors.

It was to the ranch and the hill country of Texas that he retired.

His parents were Sam Early Johnson and Rebekah Baines Johnson. Both influenced him deeply. His father, a farmer and real-estate operator, served several terms in the Texas State Legislature. His greatest ambition was to see his son achieve political recognition. Sam Johnson died before that happened. His death in 1937 came after he himself had suffered two heart attacks.

Lyndon went on from the small high school in Johnson City to Southwest State Teachers College, in San Marcos, Texas, where he was graduated in 1930.

Arrives in Washington

Two years later, after teaching school in Houston, he came to Washington as secretary to Rep. Richard Kleberg of Texas.

It was then that Mr. Johnson began to learn the legislative skills that made him so admired a political operative. He stayed with Rep. Kleberg until 1935. Then he was named Texas administrator of the National Youth Administration, a New Deal agency, by President Roosevelt.

When he returned to Texas in the mid-1930s, Lyndon Johnson came home with a bride. He had married the former Claudia Taylor on Nov. 17, 1934, at a time when he was also attending night courses at the Georgetown University law school. His wife was called by the nickname "Lady Bird."

Mr. Johnson's congressional career began in 1937 when he was elected to the House of Representatives. The energetic young Texan already had attracted Roosevelt's attention, and Mr. Johnson modeled his political actions after the President's.

He was re-elected to the House and served without opposition until he ran for—and won—a Senate seat in 1948.

During his years in the Senate he demonstrated a driving capacity for work and for mastery of the political process. He became the majority leader of the Senate. By all accounts, he was rated the most powerful and successful senator. The Johnson technique and the Johnson style became parlor-room conversation in Washington.

Chosen by Kennedy

In 1960 he sought the Democratic nomination in Los Angeles but was defeated by John Kennedy, his senatorial colleague from Massachusetts. His chance for greater national position seemed ended then. But Sen. Kennedy, in a surprising move, offered Sen. Johnson the position as his vice-presidential running mate. Even more surprising, to those who thought they knew the ambitious Texan, a man who relished the power of his position in the Senate, Johnson accepted.

Again, any hopes for further service seemed unrealistic. John Kennedy was the youngest m ever elected President of t United States. He was riding crest of his personal popular and seemed assured of anot term when he headed west Dallas, Texas, on that Novem day in 1963.

Mr. Johnson leaves his w Lady Bird, their two daughte Lynda and Luci, two sons-in-l Charles Robb and Patrick Nug and three grandchildren.

Greece Trying 17 For Subversion; Two Face Death

ATHENS, Jan. 23 (Reuters).—Two leading members of the banned Greek Communist party went on trial here today, with 15 alleged accomplices, facing the death sentence on charges of plotting to overthrow the army-backed regime by force.

Among five women defendants is a German lawyer, Miss Hannelore Runft, 27, of Stuttgart, who was practicing in a Greek lawyer's office when she was arrested with the other accused in October, 1971.

The 17 are appearing before an Athens appeal court on charges drawn up under a 1947 anti-sedition law passed to deal with an armed Communist uprising quelled in 1949.

The law provides the death penalty for leaders of Communist groups plotting to overthrow the regime by force.

The indictment alleged that the leaders of the group being tried here were 63-year-old Demetrios Partsalides, a former wartime resistance leader and a member of the three-man secretariat of the home-based Greek Communist party, and Charalambos Dracopoulos, 55, its secretary-general.

The other 15, described as members of the group, face prison terms of up to 20 years if convicted.

Peronist Candidate Is Assassinated

BUENOS AIRES, Jan. 22 (UPI).—Julian Moreno, a Peronist labor leader and candidate for congress in the March elections, was assassinated today outside his home, police said.

The assassins fled after shooting Mr. Moreno and his chauffeur as they entered Mr Moreno's car, police said.

Mr. Moreno was the secretary of the suburban Lanus local of the Metal Workers Union, one of Argentina's biggest labor organizations.

He was the third major Argentine labor leader to be assassinated in the past 3 1/2 years.

Long Terms Asked in Spain For 4 Basques in '72 Kidnap

BILBAO, Spain, Jan. 22 (UPI).—The prosecution today asked for prison terms ranging up to 25 years for four Basque separatists on charges linked to the kidnapping of an industrialist a year ago.

The trial, political sources said, might hold the key to the contradictions surrounding another abduction—that of industrialist Felipe Huarte, who was taken from his Pamplona home by Basque gunmen six days ago.

Trial Recessed

Mr. Huarte has not been freed, despite his family's announced readiness to meet the kidnappers' demands. Basque Homeland and Liberty (ETA), a militant separatist group, has claimed responsibility for the kidnapping but denied Spanish press reports that it was holding Mr. Huarte for $336,000 in ransom.

The sources said that ETA might be holding the wealthy industrialist to exert pressure the military court.

The trial, expected to last one day, began at Garellano fantry Barracks at 10:30 a.m. presiding judge, Col. Jose M Menarque, interrupted the after the indictment had read because of the unexp death of the father of one of accused, Clara Telechea. The ceedings will be resumed to row, legal sources said.

A total of 11 defendants peared in court. The prosecu agreed to drop the charges a seven of them on the gro that the accused had not aware of whom they were tering when they gave ai Basque militants on the run police after last January's napping of Basque industri Lorenzo Zabala. Mr. Zabala released unharmed after his pany had agreed to reinstate missed workers and grant raises.

State Anti-Abortion Laws Are Voided by High Court

(Continued from Page 1)

tion to protect the life and health of the mother.

In addition, he found that the states can, in all cases, limit the performance of abortions to licensed physicians.

In his ruling, Justice Blackmun rejected the argument that a fetus from the moment of conception is a "person" in the constitutional sense and therefore cannot be deprived of life (aborted) without "due process of law."

Instead, he held that in the Constitution "use of the word [person] is such that it has application only postnatally." The rejection of the fetus-as-a-person argument deprives foes of abortion of their basis for legal challenge of liberalized abortion laws.

Justice Blackmun also ruled that states may not deny abortions to women solely on grounds that they are not residents.

The two cases on which the rulings were made involved a Texas law which made it a crime for a doctor to perform an abortion unless the life of the mother was endangered and a Georgia statute which allowed abortions if there was danger to the life or serious impairment of the health of the mother, the possibility of major mental or physical defects in the infant and for pregnancies as the result of rape.

Pending Cases

Another 40 states have laws similar to these. In addition, abortion laws from 12 states are also pending before the court. No action was taken on them today.

Joining Justice Blackmun in the majority were Chief Justice Warren E. Burger and Justices William O. Douglas, William J. Brennan Jr., Potter Stewart, Thurgood Marshall and Lewis F. Powell.

Justices Byron R. White and William H. Rehnquist dissented.

In another decision today, the high court held that a grand jury may compel witnesses to provide handwriting and voice samples without violating the Fourth Amendment prohibition of illegal search and seizure.

In a 6-to-3 ruling, the court held that the Fourth Amendment protection applies only to what a person seeks to preserve as private, while handwriting and voice characteristics are "knowingly exposed to the public" and therefore not a "subject of Fourth Amendment protection."

Justice Stewart, speaking for the majority, also found that the provision of handwriting and voice samples did not violate the Fifth Amendment protection against self-incrimination, since "it has long been held that compelled display of identifiable physical characteristics infringes no interest protected by the privilege against compulsory self-incrimination."

Justices Douglas, Marshall and Brennan dissented.

The court also upheld the authority of the President to classify documents free from judicial review.

Justice White, speaking for the court, held that the Freedom of Information Act "is sufficiently clear in this respect, but the legislative history disposes of any possible argument that Congress intended the act to subject executive security classifications to judicial review at the insistence of anyone who might seek to question them."

The case involved a suit by 33 members of Congress who sought to force release of reports on an underground nuclear test in Alaska. A lower court held that a federal judge was empowered to privately examine documents to determine if they actually fell under the exemptions of the act (material affecting the national defense or foreign policy).

high court, in a 5-to-3 dec today, overruled the lower

In other actions today, Supreme Court:

● Rejected without com an appeal by five Irish-A icans who were held in cont for refusing to answer grand questions about possible wea shipments to Northern Irela

● Agreed to examine a New York State law aimed sisting financially pressed chial schools by the use of s tax credits, tuition grants maintenance payments. A si case from Pennsylvania also accepted for arguments, w ruling either this spring or fall.

● Refused, however, to st lower-court decision which be parents of children in Ohio public schools from receivin come-tax credits.

● Agreed to decide wh U.S. district courts can administrative hearings they consider requests closure of government reco der the Freedom of Informa Law.

● Blocked for the time b a state-court ruling deprived all Elk Lodges in N of their liquor licenses on gro of racial discrimination.

After concluding today's ses the high court went into r for two weeks.

Hamburg Cou Releases Copp Held From Chi

HAMBURG, Jan. 23 (Reu —A Hamburg court today a temporary order of attach obtained earlier this mont the Kennecott Copper Cor the United States on a 3,0 Chilean copper shipment.

The court also asked Kenn to pay the costs of the Lawyers for Kennecott said were considering appea against the judgment.

The U.S. company asked the shipment be attached be it claims Chile did not pay quate compensation when t tionalized Kennecott fac including the El Teniente where the copper came fro

The shipment, destined fo Hamburg Norddeutsche Affi was worth over $3 million.

WEATHE

	C	F	
ALGARVE	13	55	Fair
AMSTERDAM	6	43	Showers
ANKARA	5	41	Cloudy
ATHENS	15	59	Cloudy
BEIRUT	15	59	Cloudy
BELGRADE	7	45	Fair
BERLIN	3	37	Cloudy
BRUSSELS	3	37	Cloudy
BUDAPEST	2	36	Overcast
CAIRO	18	68	Cloudy
CASABLANCA	15	59	Cloudy
COPENHAGEN	0	32	Snow
COSTA DEL SOL	12	54	Fair
DUBLIN	4	39	Overcast
EDINBURGH	6	43	Cloudy
FLORENCE	11	52	Rain
FRANKFURT	4	39	Cloudy
GENEVA	5	41	Cloudy
HELSINKI	-6	21	Snow
ISTANBUL	6	43	Overcast
LAS PALMAS	19	66	Overcast
LISBON	14	57	Cloudy
LONDON	6	43	Cloudy
MADRID	7	45	Cloudy
MILAN	6	41	Rain
MONTREAL	-13	9	Cloudy
MOSCOW	-15	5	Cloudy
MUNICH	0	32	Snow
NEW YORK	5	41	Rain
NICE	8	46	Rain
OSLO	-2	28	Rain
PARIS	8	41	Cloudy
PRAGUE	2	36	Overcast
ROME	11	52	Rain
SOFIA	4	39	Overcast
STOCKHOLM	0	32	Overcast
TEL AVIV	18	64	Cloudy
TUNIS	16	61	Cloudy
VENICE	9	48	Rain
VIENNA	1	34	Overcast
WARSAW	11	52	Overcast
WASHINGTON	12	54	Rain
ZURICH	2	36	Cloudy

(Yesterday's readings: U.S. at 1700 GMT, others at 1200 GM

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Time Magazine Report

Hunt Is Quoted as Implicating Mitchell, Colson in Bugging

WASHINGTON, Jan. 22 (WP).—Former White House consultant E. Howard Hunt jr. told four of his co-conspirators in the Watergate bugging case that the electronic eavesdropping on Democratic party headquarters had been approved by former Attorney General and Nixon campaign manager John N. Mitchell and Presidential Counsel Charles W. Colson, Time magazine reported today.

When Hunt recruited four Miami men to participate in the bugging—all of whom pleaded guilty to all the charges against them last week—Time said he told them: "It's got to be done. My friend Colson wants it. Mitchell wants it." The magazine does not cite the source of its information.

In a separate interview with Hunt, the former White House aide is quoted as saying of the bugging: "I recommended against it but it wasn't my decision."

Hunt, an ex-CIA agent who was hired as a White House consultant on the recommendation of Mr. Colson, pleaded guilty to all the charges against him four days before the Miami men entered their guilty pleas. Following his release from jail pending sentencing, Hunt told newsmen that he had no "personal knowledge" that any "higher-ups" in the Nixon administration had a role in the bugging.

Report on Pleas

Last Monday, The Washington Post reported that Hunt had urged the four Miami men to follow his lead and plead guilty.

According to Time's account, the men "were talked into pleading guilty and 'friends' would offer each defendant up to $1,000 for every month he spent in prison," with more money to be paid at the time of his release.

Time's account states: "The guilty plea by the four staved off a prospective courtroom uproar—testimony that Hunt had told them the Watergate bugging had been approved by the White House, specifically by two presidential advisers: former Attorney General John Mitchell, then head of the Committee for the Re-Election of the President, and Charles W. Colson..."

Both Mr. Colson, who has said he will soon leave his post as special counsel to President Nixon, and Mr. Mitchell have previously denied any knowledge of the Watergate bugging. Mr. Mitchell, citing personal reasons, resigned as the President's campaign manager on July 1, two weeks after the break-in at Democratic headquarters.

The White House and the Committee for the Re-Election of the President have repeatedly denied any official involvement in the bugging and said the seven men indicted in the case acted on their own authority.

Two alleged co-conspirators are still on trial in U.S. District Court on charges arising from the bugging: James W. McCord jr., former security coordinator of the Re-Election Committee, and G. Gordon Liddy, a former White House aide and finance counsel of the Re-Election Committee.

Hunt 'Became Cautious'

According to Time's account, Hunt "became more cautious" after Mr. McCord and the four Miami men were arrested inside the Watergate on June 17 and began "referring to administration officials merely as 'my people.'" The magazine adds:

"He insisted that his people were prepared to put up plenty of money for the defense of the arrested men. Of the $35,000 Hunt is known to have received from his people, however, only about $8,000—or $2,000 apiece—has reached the four defendants."

In an interview with Time, Hunt declined to discuss any of the specifics of the Watergate case. His general remarks on his career with the CIA and about the bugging include the following:

● "...In any operation I ever ran... nobody above or below me was ever sold out. I protect the people I deal with."

● [Following a Hunt story about a wartime secret mission] —"A team out on an unorthodox mission expects resupply, it expects concern and attention. The team should never get the feeling they're abandoned. End of story."

●"If your people are caught in an operation you do everything you can for them. Money is the cheapest commodity you've got in an operation like this."

●"Nobody has invited me anywhere for six months. My family has been harassed, my kids are teased and taunted at school. Most of my old CIA friends, people I worked with for years and thought I was close to, have cut me off..."

● [On his wife's death in a plane crash in December]—"I've often wished that it had been me on the plane instead of my wife. The Watergate would have been over for me. My family would have been financially secure. And the four children would have a mother instead of a father roasting away in jail."

● [On why he became involved in the bugging operation]—"There is a built-in bias by the intellectual community, including the news media, against people who want to preserve the best of our country's heritage. As for me, I don't want to exchange the good of this country for the uncertainty of change... I was not aware that my activity constituted a federal offense. I never personally went into Democratic offices, and I thought the most they could get me on was second-degree burglary."

● [On the bugging itself]—"I cased the situation thoroughly, and I'm good at it. I appraised the risk as very high and the potential return as very low. I recommended against it, but it wasn't my decision. I can tell you this: If it had been a CIA operation and I'd been in charge, it never would have happened."



Associated Press.

UNDER ARREST—Three of the four men involved in weekend Brooklyn shoot-out arriving at police station.

Murder Charges Filed in Court

N.Y. Police Ask Death for 4 Muslim Gunmen

NEW YORK, Jan. 22 (AP).—Three young Muslim gunmen were held without bail today in the weekend shootout that took the life of a patrolman. A police association official called it a "test case" and urged the electric chair for the trio and for their hospitalized companion.

Defense attorney Gerald Lefcourt told a Brooklyn Criminal Court Judge, Robert Haft, that the three had been spat upon by police officers at the 90th Precinct station house. They were taken there after their surrender yesterday, after the escape of nine hostages they were holding.

Brooklyn District Attorney Eugene Gold took personal charge of the case, putting the grand jury to work on it, then appearing before Judge Haft in a successful appeal for denial of bail.

In court in the same camouflage suits they had worn when they gave up to end a 47-hour siege of a sporting goods shop in Brooklyn's Williamsburg section were mustached and goateed Salih Ali Abdullah, 25; Dawd Abdullah Ar-Rahman, 21, and Shulab Abdul Raheem, 23, a subway token booth employee. The latter was described by police as leader of the band. Mr. Gold charged them with murder, attempted murder, possession of dangerous weapons, assault, kidnapping and robbery. They are members of the Sunni Muslim sect.

Similar charges were scheduled to be placed against the fourth defendant, Yusef Abdul Almussidiq, 22, wounded in the initial shootout with police at John and Al's sporting goods store Friday night. He was reported in fair condition in a hospital, with an abdominal wound.

New York has abolished capital punishment in all but a few cases. One of these involves the murder of a policeman in performance of his duty. The Brooklyn victim was Patrolman Stephen R. Gilroy, 29, who died with a bullet through the head, fired from within the sporting goods store. Two other officers were injured.

President Robert McKiernan of the Patrolmen's Benevolent Association, a police union, urged such enforcement of the law in this case as could lead to the electric chair, and declared: "Policemen will be anxiously watching the progress of this case."

"This case is a test case," Mr. McKiernan went on. "Will society stand beside its policemen when they are attacked and murdered? Or will society break away and run from the battlefield and leave us there all alone? All of us await the answer."

At the 90th Precinct, Patrolman George Bell said, "Why should we have let their guys call the shots. We should have flushed them out any way possible. If it had been me, I would have used bazookas, hand grenades, anything."

Through their attorneys, the Muslims asked that authorities make available to them prayer shawls, skull caps, kosher foods, a copy of the Moslem Koran.

Police said they were searching for a fifth man who was said to have been driving a getaway car when the robbery began about 5:45 p.m. Friday. They said the motive for the robbery was to obtain guns, not money.

Urges Change in Powers of Presidency

McGovern Chides Congress on '1-Man Rule'

By James M. Naughton

WASHINGTON, Jan. 22 (NYT).—Sen. George McGovern, D., S.D., declared yesterday that liberals must help to resurrect Congress if the United States is to escape "one-man rule."

Eleven weeks after his presidential candidacy was buried in a political landslide and one day after the inauguration of President Nixon for a second term, the Democratic senator said, "Now is the time for a determined effort to change not the person in the White House, but the power of the presidency."

Sen. McGovern thus gave another signal of the determination within Congress to reassert its constitutional authority.

Battle lines were drawn last week over the President's refusal to spend more than $12 billion appropriated by Congress.

"The power of the purse belongs to Congress, and Congress alone," Sen. Sam J. Ervin jr., D., N.C., said, as he and 40 others introduced a bill to restore power to Congress.

Challenge Accepted

Caspar W. Weinberger, the White House director of management and budget, in effect accepted the challenge. Authority to withhold funds whether or not Congress approved "is an absolutely essential right for every President to have," he declared in an interview.

Sen. McGovern issued the challenge to fellow liberals in a lecture at Oxford University in England. The text of his address was made available in Washington.

It marked the first time since Sen McGovern's defeat that he had sought to prescribe a course of action either for the divided Democratic party or for the liberals whose views he emphasized in the 1972 presidential campaign.

"The next election is four years away," he said. "For the immediate future, the key is Congress. It must take the initiative and provide the inspiration. It must cure the paralysis and procrastination that have earned it the doubt, the disrespect and the cynicism of the American people."

Proposals Backed

He endorsed proposals to curb the President's authority to involve the United States in undeclared wars, to regain congressional autonomy over the federal budget and to "adjust" the seniority system that gives the key positions to the oldest members of Congress.

He called on Congress to use its appropriation powers to halt administration secrecy by withholding funds from departments where cabinet officers are not responsive to Senate or House committees. He urged that in renewing administration authority to apply wage and price controls, Congress should insist on safeguards that "profits, dividends and interest rates are never again permitted a special break."

But Sen. McGovern's most urgent appeal appeared to be directed at liberals who, in his view, had become infected with an exhaustion of spirit.

"They seem to draw a curious personal consolation from the evidence that my appeals to the idealism and morality of America were rejected by the majority of Americans," the senator told the Oxford audience.

Part of Problem

"Indeed," he continued, "these so-called liberals now tell us that we should not try to save our cities, cure the causes of crime or eradicate poverty. They say that if we are part of the solution then we are also part of the problem."

Sen McGovern said that liberals who still conceived of the presidency in terms of New Deal innovations must "reverse the 40-year trend toward a stronger presidency and return to the 200-year-old tradition of shared power by shoring up Congress."

FBI Sees Organized Crime Role In Getting Gems Back For Church

NEW YORK, Jan. 22 (AP).—An FBI official said today that organized crime may have played a major role in the return of nearly all of the rare jewels stolen less than two weeks ago from a Roman Catholic shrine in Brooklyn.

Two diamond-studded gold crowns, four diamond stars and a cluster of diamonds were found yesterday afternoon in a coin locker at the East Side Airlines Terminal in Manhattan.

The tip came from an anonymous "gruff-speaking" man who called the FBI office in Manhattan asking by name for the agent working on the theft of the jewels on Jan. 10 from the Regina Pacis Votive Shrine of St. Rosalia's Church.

"We believe organized crime may have been instrumental in recovering the jewels," John F. Malon, director of the FBI's New York office, said. "That doesn't mean that organized crime was responsible for stealing it. But we believe that they may have played a major part in recovering it."

Jewels Insured

A diamond earring, a diamond necklace and a diamond bracelet still were missing. The jewels are insured for $100,000 but parishioners say they are worth many times that amount.

Four days earlier, city police had arrested and charged two unemployed construction workers and a 17-year-old girl with grand larceny and burglary in the theft.

Many reputed underworld figures are parishioners of the church in the Borough Park section of Brooklyn. These include Don Carlos Gambino, described by authorities as the "boss of bosses."

The incident recalled a similar theft in 1952. The shrine jewels were mysteriously returned that time also, reportedly after word was put out that underworld leader Joseph Profaci wanted them back.

Headed for Vault

Much sentimental value has been attached to the jewels, placed on the shrine to peace created by parishioners shortly after World War II. Now the jewels are expected to be removed from permanent public display and placed in a vault.

"We'll never again put them back where they were," the Rev. Anthony F. Logatto, pastor of St. Rosalia's, said. "It's too much of a temptation."

U.S. Airlines' Low Finances May Block Concorde Deal

NEW YORK, Jan. 22 (Reuters).—American air carriers may not be able to take up options on the Anglo-French supersonic Concorde airliner because of their current financial position, industry sources here said.

But spokesmen for Pan American World Airways and Trans World Airlines, the largest U.S. overseas carriers, both said late last night that no decision about picking up their options on the airliner had yet been taken.

Pan American is due to decide this month and TWA in the spring. So far, the Pan American spokesman said, "We simply have not made a decision."

Industry sources, however, expressed doubt that Pan American would be in a financial position to take up its Concorde options.

They said the airline had been running considerable losses over the last few years and was still trying to get back into the black.

The sources added that if Pan American did not take up its options, this would take the pressure off TWA and other U.S. carriers, who would then probably decide not to buy the planes.

Pan American has options on eight Concordes while TWA and two other airlines—American and Eastern—each have options on six.

Braniff and Continental each hold options on three of the planes.

Report a 'Fabrication'

LONDON, Jan. 22 (AP).—British Aerospace Minister Michael Heseltine today condemned as a "fabrication" a report that U.S. operators are going to cancel their options on the Concorde.

Mr. Heseltine told the House of Commons the airliner's builders—British Aircraft Corp. and Aerospatiale of France—hoped to convert American options into firm orders "as soon as possible."

The London Sunday Observer, in a report from New York, said Pan American and other potential U.S. buyers were ready to drop their Concorde options.

Doctor Flown From U.K. to Athens

Onassis' Son Critically Hurt In Crash of Plane He Piloted

ATHENS, Jan. 22 (UPI).—Alexander Onassis, only son of shipping magnate Aristotle Onassis, was critically hurt when the plane he piloted crashed during takeoff at Athens airport today, a spokesman for Olympic Airways said.

The spokesman said two pilots, Briton Donald McGregor and American Donald McCusker, who were passengers on the plane, were also seriously injured.

A spokesman for the Accidents Hospital in the Athens suburb of Kifissia said Mr. Onassis, 24, spent over three hours in the operating room, "and his condition is critical."

According to a hospital source he had many head injuries and his face "was in a mess." He also had bone fractures and doctors feared he had an internal hemorrhage, the source said.

According to airport sources, Mr. Onassis' private amphibious Piaggio twin-engine plane stalled as it was gaining height near the end of Athens airport runway.

Alexander is the son of Aristotle Onassis and his second wife, Tina Livanos.

Doctor Flies to Bedside

LONDON, Jan. 22 (AP).—A British jetliner with room for 103 passengers took off from London's Heathrow Airport for Athens tonight with a lone British doctor as passenger assigned to save the life of Aristotle Onassis' son.

British European Airways said the Trident-3 airliner was chartered by the millionaire shipping magnate to fly the British physician to the bedside of Alexander Onassis in Athens.

The doctor, who was not identified beyond the surname of Richardson, was believed to be aboard with the normal crew of three pilots and several cabin staff.

A spokesman declined to say whether BEA had ever before leased one of its airliners to carry a single passenger.

One of Mr. Onassis' aides based in London said he did not think the magnate had been in London in the last few days and was most probably in Paris when he learned of his son's accident.

Daring Flier

Alexander is known as a daring pilot and, at times, a dashing socialite.

For a long time his constant companion was Fiona von Tiffen, a former model and the ex-wife of a rich German baron. Their romance ended a few years ago, reportedly after his father disapproved of their togetherness.

Ever since, Alexander's social life has been subdued. He has attended occasional noisy parties given by his father but was not with any special girl for any length of time.

Now he is said to be all business. He is considered the chief driving force behind the expansion of helicopter and jet links to the Greek islands.

His friends say Alexander is a brave pilot, who has volunteered to fly mercy missions to pick up injured from the sea and the sick from inaccessible parts of Greece.

Church Group Sells Stock In 650 Firms

GENEVA, Jan. 22 (AP).—The World Council of Churches today blacklisted 650 companies in the United States, Britain, the Netherlands and Switzerland for having links with South Africa and announced that it has sold all of its holdings in them.

A spokesman said that the list was circulated among the more than 200 member churches in more than 80 countries in an effort to have them join in new pressures against South Africa's apartheid policies.

At the same time, the World Council announced a $200,000 allocation to African liberation movements and anti-racist organizations, bringing its total grants to them to $600,000.

The council said that the stock it held in the blacklisted corporations totaled about $1.5 million.

A spokesman explained that member churches would not necessarily follow the council's lead.

Pressure Lever'

"We just call on them to use their holdings as a pressure lever," she said "How they will do this is left open to them."

Instructions to sell the holdings had been issued by the World Council's policy-making Central Committee at a meeting in Utrecht, the Netherlands, in August.

At the time, it urged member churches, agencies and individual Christians outside South Africa to "use all their influence, including stockholder action, to press corporations to cut their financial and commercial links with the white South African regime.

The list included virtually all international giants, ranging from General Motors of the United States to Britain's Imperial Chemical Industries, the Dutch industrial giant Philips and Switzerland's Nestle.

Rhodesian Security Forces Report Killing 4 Guerrillas

SALISBURY, Jan. 22 (Reuters).—Rhodesian security forces have killed four guerrillas in a clash near the northeastern border, security headquarters said today.

The announcement said a number of others had been taken prisoner, but gave no further details.

This brings to six the number of infiltrators killed since Dec. 21, when guerrillas announced their presence with an attack on a remote farmhouse in the Centenary district, near the Mozambique border.

Two South African policemen, a Rhodesian soldier and two government land inspectors have been killed in guerrilla actions over the same period. Some 17 other persons have been injured, most in landmine explosions.

No casualties were suffered by security forces in the latest clash, today's statement said. It added that "further large quantities of offensive material and weapons, almost exclusively of Communist origin, have been impounded—on some occasions as the result of the increasing tendency for local tribesmen to impart information."

Mobutu Backs Zambia

NEW DELHI, Jan. 22 (AP).—President Mobutu Sese Seko of Zaire tonight pledged total political, economic and military support to Zambia in its dispute with Rhodesia.

In a 30-minute toast that turned into a major policy speech at a banquet given in his honor by Indian President V. V. Giri, President Mobutu lashed out at Rhodesian Premier Ian Smith's government for sealing its borders with Zambia.

"The rebel Ian Smith and all the settlers established in Zimbabwe must know that they are making a heavy mistake because Zambia is not alone," he declared.

"In fact, insulting Zambia is insulting Zaire, threatening Zambia is threatening Zaire and attacking Zambia militarily is attacking Zaire militarily," he added.

"This is why officially and solemnly and through me, Zaire declares that beginning today, Zaire puts itself politically, economically and militarily at the total disposal of Zambia."

Mine Supplies Airlifted

LUSAKA, Jan. 22 (UPI).—High-priority supplies for Zambia's copper mines arrived here from Johannesburg by special airlift today, a French airline official said.

The official of the Union des Transports Aériennes said a DC8 cargo plane flew in 34 tons of chemicals and mine machinery spare parts. More supplies—held up by Rhodesia's border blockade—will be flown in next Monday.

Navy Is Filing Counterclaims Against Litton

WASHINGTON, Jan. 22 (WP).—The Navy is filing counterclaims of $16 million against Litton Industries in a dispute over cost overruns on contracts to build nuclear submarines and other vessels, Rep. Les Aspin D., Wis., said yesterday. A Navy spokesman, confirming the disclosure, said that such counterclaims on procurement contracts are "relatively rare." The Navy already has submitted counterclaims of about $11 million to the Armed Services Board of Contract Appeals and is preparing to seek at least $5 million more, Rep. Aspin said. The Navy spokesman said Rep. Aspin was correct.

The congressman and the spokesman also agreed that the Navy, in filing for the $11 million, told the board that Litton's billing for overhead expenses was excessive. Another Navy complaint was that 10 percent of "progress payments" for completed work that Litton was supposed to pass along at once to subcontractors was temporarily withheld by the company.

The board also has before it two Litton claims that the Navy rejected and a group of claims on which the Navy has not acted. The sum of all of Litton's claims is $164 million, according to a summary Litton distributed to newsmen last month. But Appeals Board Chairman Richard C. Solthakke, in a letter to Rep. Aspin last Friday, put the total at $172.9 million.

Athens-Moscow Air Pact

ATHENS, Jan. 22 (AP).—Greece and the Soviet Union have signed an agreement giving Soviet planes landing rights at the Athens airport, the government announced today. It added that Greece's Olympic Airways may start flying to Moscow in the future. The Russians were reported particularly anxious to use Athens as a stopover for planes en route to Africa.

Strike Cuts Supply

Gas Sale Ban in Belgium Now Extended 'Indefinitely'

BRUSSELS, Jan. 22 (UPI).—The Economic Affairs Ministry today banned the sale of gasoline for an indefinite period as Belgium's oil workers' strike moved into its second week.

A royal decree already had banned the sale of gasoline from Friday night until this morning, but a majority of fuel pumps remained closed in most towns today as they had run out of reserves.

"The difference with today's royal decree is that it is for an unlimited period," ministry officials said. "Whatever gasoline is left has to be reserved now for priority categories such as doctors, ambulances and transport of perishable goods."

The Labor Ministry today called in management and labor union representatives in another conciliation effort. Ministry sources tonight said the atmosphere for agreement has not been very favorable. "The ministry mediator is trying to work out a new compromise formula, but there is no result so far," the sources added.

Proposal Rejected

The strike started last Monday when the 5,000 workers of Belgium's refineries and distribution centers rejected another ministry mediation proposal on their wage claims.

Government sources said the situation this week will become critical for many schools, industries and offices not belonging to priority categories, if no solution is found soon.

Under Belgian law, oil workers have to ensure supplies to vital services such as hospitals, gas and electricity, railroads, food and drugs industries.

Education Ministry sources said they had no clear overall picture yet of the number of schools closed because of the fuel shortage. "Reports are trickling in. We have no overall total yet but it is certain the situation will become critical by the end of the week," the sources said. In many schools heating was already turned off in corridors and rooms not used for classes.

At the Brussels airport, the army took over the supply of fuel for airplanes. Brussels city transport authorities warned they may have to curtail bus services within the next few days.

Looking on Moon For Parking Spot

MOSCOW, Jan. 22 (UPI).—The Lunokhod-2 moon robot went looking for a parking place today for its first experience with the numbing, two-week-long lunar night, Tass said.

"Scientific instruments were switched on and operations to prepare the Lunokhod for the lunar night conditions were performed," Tass said. "To select a parking place the automatic vehicle made maneuvers, using telephotometric panorama and television pictures of the terrain."

The eight-wheeled mooncar, driven by remote control from earth, landed on the moon's Sea of Serenity on Jan. 16 aboard the unmanned Luna-21 spacecraft.

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The Power of the Purse

That Sen. George McGovern should believe the November elections were a defeat for decency and liberalism rather than for George McGovern is quite understandable. But when this conviction leads him to the gloomy appraisals he expressed in Oxford concerning the Democratic party, Congress, the courts and the press, it can hardly help him to perform a constructive role either as titular head of the opposition or as a leading figure in the Senate. And in the struggle now taking shape between the President and Congress, real leadership is called for, in Congress and in the Democratic party.

It is a very old struggle, but one that has been sharpened by the Vietnamese war to a point where major confrontations seem imminent. Richard Nixon did not create the struggle, any more than he created the war. What he has done is to place the contest between the executive and the legislative branches of government in high relief by carrying on an unpopular war longer, and using more radical methods, than Congress or the people approved. Moreover, he has let the lines of communication between the White House, Capitol Hill and the public at large break down at a critical point. Finally, he has added to the controversy over his powers as commander in chief by flouting the powers of Congress over the national purse.

This last is fundamentally the most critical point. Since World War II, two major factors have governed the theory behind the exercise of the President's military authority: One, that nuclear war could break out in minutes, conventional conflicts in hours, as contrasted with the long mobilization periods that had prevailed before; the second, that in the confused international situation prevailing, "police actions," "brushfire wars," were likely to require limited military reaction, which need not involve the nation in the elaborate legislative and economic systems which major wars demand. To meet these contingencies, Presidents have asked, and Congress has accorded, legislative acquiescence in the form of resolutions, either before or after the fact of military response.

This technique was badly strained in the Korean war, and has virtually broken down amid the costly failures of Vietnam. But there was always the ultimate understanding that congressional control of appropriations could curb the executive. It is this constitutional bastion that Mr. Nixon has, in effect, challenged by refusing to spend some $12 billion appropriated by Congress in the last session.

It is the size of this sum that is unusual and, of course, it has no direct connection with the war that now seems grinding to a halt. Moreover, the President can make out a good case against the wisdom of much of the expenditures authorized by Congress. That body has a tendency to be very free with the nation's money when it is about to stand for re-election, and the federal deficit is large enough in all fiscal conscience. But if the funds voted by Congress are not used for the purpose the legislators intended, may they not also be used for ends Congress specifically disapproves? In other words, what has happened to the power of the purse, the last argument of legislators?

This is a serious problem, one not susceptible to easy answers, or even such abstractions as decency and liberalism. It will have to be solved by genuine statesmanship on each end of Pennsylvania Avenue, and by a real understanding on the part of the public of the issues involved. The leaders of both parties, in both Houses of Congress, should rise to the occasion.

How to Curb Inflation?

The nation's economy picked up speed in the final quarter of 1972, with Gross National Product increasing by $32 billion. That burst of production lifted output for the year as a whole by a total of $102 billion—with real GNP growing by 6.5 percent and the overall price index climbing by 3 percent. As a result of this strong advance, unemployment has come down from 6 percent at the end of 1971 to 5.2 percent at the end of 1972.

The job now facing the administration is further to reduce unemployment without unleashing a new burst of inflation. That is a more difficult task than it was last year, both because there is less slack in the economy and because the administration has added to its own problems by shifting to looser Phase-3 wage and price controls at a time when inflationary pressures are increasing. Wholesale prices have been spurting ahead; in December, the wholesale price index climbed at an annual rate of 21.5 percent. Food prices increased at a much faster rate.

Nevertheless, the President was unwilling to crack down on food prices at farm level—and was determined to bring organized labor into his camp by loosening wage controls. These political decisions cast shadows over an economic future that had been looking remarkably solid and balanced. There is now a greater likelihood that wage gains will outrace productivity increases, stepping up the pressure on prices, and that the administration's determination to arrest inflation by a tight budget and tight money may slow the real growth of the economy and delay or derail the return to full employment.

The Federal Reserve is already under heavy pressure from its critics both inside and outside the administration, who want it to cut the growth of the money supply markedly—even if this means a faster climb in interest rates. Unenviable is the task of trying to steer a course between too loose a policy that would unleash inflation and too tight a policy that would dump housing, durable goods purchases, the securities markets and the whole economy. This is why chairman Burns had campaigned hard—before Phase 3 was announced—for keeping firm controls on longer.

If inflation gets out of control this year and tight money is used as the essential instrument for stopping it, Mr. Nixon—and the nation—could well have a second-term slump in 1974 to match the recession of the President's first term.

THE NEW YORK TIMES.

International Opinion

Moscow: Wary of Détente?

The Russians have registered their reservations about the limitation on participants in the proposed MBFR talks. This limitation was imposed in the first place in order to assure that the extremely complex issues involved could be tackled with at least minimal chances of success. This was the major reason why the United States refused to have MBFR questions on the agenda of the European security conference. Thus a suggestion that the MBFR talks be widened to a scope like that of the Security Conference would be tantamount to last-minute sabotage of the discussions on a mutual balanced forces reduction, which is a Western project. The Russians must be aware that such a move would also endanger the progress of a European security conference, which is an effort brewed in their own kitchen. In other words, such a sudden shift on MBFR could mean a breakdown in the overall movement toward détente. Is it possible that the preparatory talks in Helsinki have convinced the Russians that a European security conference would in fact harbor excessive risks for the Brezhnev doctrine and the socio-political isolation of Moscow's power sphere?

—From Neue Zuercher Zeitung (Zurich).

Foreign Capital and Japan

The Foreign Capital Council has been asked by the finance minister to submit a report on direct foreign capital investments in Japanese industries by the end of March. We would like to see the council recommend complete capital liberalization allowing the establishment of 100 percent foreign-owned companies in all sectors of the industry. We believe that the time has come to permit such entry. At present, 228 sectors of Japanese industry are open to 100 percent foreign ownership, in all other sectors, except seven including electronic computers, agriculture, forestry and fisheries, automatic approval is given to new ventures with up to 50 percent foreign equity participation.

Many Japanese industries are strongly opposed to complete capital liberalization, because they fear that abolishing the 50 percent foreign equity principle will result in foreign takeover of Japanese enterprises. Their concern is not entirely unfounded. But we still believe that their fears are exaggerated. In a free economy, there is a constant danger of one company taking over control of another. Japan should not further delay complete liberalization merely because Japanese firms are worried about foreign domination.

—From the Yomiuri Shimbun (Tokyo).

In the International Edition

Seventy-Five Years Ago

Jan. 23, 1898

PARIS—The Dreyfus case, or more exactly participants in the Dreyfus case continue to dominate the nation's newspapers. M. Emile Zola has addressed an open letter, which has been published in Aurore, not to the President of the Republic this time, but to General Billot, the Minister of War. The letter sarcastically suggests that the Minister of War had not read his famous "acte d'accusation or J'accuse" letter, and proceeds to repeat the accusations, clause by clause.

Fifty Years Ago

January 23, 1923

CONSTANTINOPLE—Turkey's national aims, after peace has been established, are being laid down in popular speeches by Kemal Pasha during his present tour through the liberated regions. Though he never fails to declare that Turkey is still ready for war if the Powers do not recognize her claims, yet he evidently feels that it is time to direct the national interest to other spheres. The Turks are generally applauding his initiative and saying the nation will follow him.



'Man, If You Want to Stay in This Game, You'd Better Get in Shape.'

Paris-Bonn Pact: 10 Years Later

By James Goldsborough

PARIS.—Willy Brandt's arrival here this week marks the 10th anniversary of the Franco-German friendship treaty, an Adenauer-De Gaulle pact through which both men hoped to realize their own designs, which 10 years ago appeared to be sharply diverging from those of the United States.

The 1963 treaty was a historic reconciliation, one that had simmered for some time in both men's minds. It is doubtful whether two men of lesser stature could have brought it off. For De Gaulle, Adenauer was "this good German," one perspicacious enough to have sounded the call for a European union as early as 1949.

Adenauer's feelings for De Gaulle were mixed. In his memoirs, Adenauer said of De Gaulle's return to power in 1958: "It was said that De Gaulle was capable of carrying out a good European and Atlantic policy, but just as capable of wrecking everything."

But events, in the early 1960s, were pushing the two men together. By 1962 the Algerian war was drawing to its end and De Gaulle had begun to turn his attention to the world. Adenauer paid his first official visit to France in July, 1962, a visit crowned by a Te Deum at Rheims Cathedral. Two months later De Gaulle returned the visit, proclaiming to enthusiastic West Germans in the language he had learned 40 years before at Saint Cyr: *"Sie sind ein grosses Volk!"*

Kissinger's View

Henry A. Kissinger, in his book "The Troubled Partnership," described Adenauer's attraction to De Gaulle in the simplest of terms. For Kissinger—who already was showing his wariness of dealing with Communists when he wrote "the temptation is strong to treat a more conciliatory Communist tone as a permanent conversion to a peaceful course"—the United States had abandoned West Germany during the 1961 Berlin crisis.

Yet at the same time De Gaulle was showing what has been ever since France's rock determination not to budge in Berlin. While President Kennedy was proposing both an international conference and bilateral talks with Khrushchev to deal with the Russians' Berin ultimatum, De Gaulle, earning Adenauer's approval, scorched the Russians' ears:

There was "no chance," said De Gaulle, that the West would accept Soviet "demands that threaten world peace." The world was on the brink of a "serious crisis," he declared on June 30, because "in the East there exists a bloc and we do not definitely know whether it wants war or peace." Both De Gaulle and Adenauer turned down the call for international talks, which did not go down at all well in Washington.

Adenauer had every reason to be pleased with De Gaulle. He knew that the De Gaulle-Kennedy meetings in early June, 1961, had not gone particularly well, and he began to see, as he explained in his memoirs, that "for Gen. de Gaulle, as for me," a Franco-German entente was imperative.

But what of De Gaulle? Here was the man who in 1945 had raised his voice the loudest in favor of the dismemberment of Germany, if not into the 350 separate states that Richelieu created with the Treaties of Westphalia, then at least to separate the Ruhr and the Rheinland from the Reich. In 1945 De Gaulle vigorously opposed, and in turn was opposed by the allies, the creation of a strong centralized German government (something which helps to explain the French affection for Berlin).

But the De Gaulle of 1963 was a different man. He had ended the Algerian war and just successfully passed a referendum instituting the direct election of the French president. What's more, the chief danger for him was no longer Germany, but the U.S.-Soviet rivalry, or hegemony, that he was to claim until the end had been set out at Yalta to dominate the world.

During a speech to German military officers at Hamburg during his September, 1962, visit, he pointed to the "absurdity" of the Franco-German duel during past centuries and told them that "our two countries complement each other; by joining together all that they are and have been and all that they are worth, they can create a base for a Europe whose prosperity, power and prestige would be equal to anybody's."

'Outrageous'

The treaty was signed Jan. 22, 1963, and ratified by the French National Assembly with no difficulty. But in West Germany, things were not so easy. Despite Adenauer's conversion to Gaullism, there remained strong Atlanticists, defense "integrationists" and pro-British elements in the government and the Bundestag who did not want to go so fast. Finally, the Bundestag was only to ratify the treaty after tacking on a preamble clearly defining West Germany's Atlantic ties, one which De Gaulle was to call "outrageous."

Some Americans were just as outraged. Arthur M. Schlesinger was to describe Kennedy's reaction to De Gaulle's tactics as simply, "What can you do with a man like that?" George Ball, then under secretary of state, discoursed on certain European leaders and their "nostalgic longing for a world that never was" and who were seeking to revive the "vanquished symbols of beglamored centuries."

Washington tried to charm Adenauer back into the fold through the Multilateral Force, which promised Germany greater participation in its own defence. "If De Gaulle meant to make West Germany choose between France and the United States," wrote Schlesinger, "Washington's view was to make it clear that Bonn would find greater security in the Atlantic relationship."

In his book "The Discipline of Power," Ball wrote

"I have long been convinced that a lasting reconciliation is impossible on a bilateral basis. Only within the framework of a larger Europe could the two peoples (France and Germany) establish and maintain a durable understanding—and that means a Europe in which Great Britain is playing a full role."

Of course the trouble was that in De Gaulle's eyes Britain was Washington's Trojan Horse.

What Is Left

Ten years later what is left of the great design? One is tempted to respond, not much. Didn't De Gaulle himself, disappointed, refer to it as one more treaty that "faded as quickly as a rose." The treaty did not change the two nations' different approaches to America, nor did it spare them the fights within the Common Market or the bitterness of their monetary disagreements.

Willy Brandt was to write in his "Peace Policy for Europe" something that no Gaullist could have accepted: "Anything that might loosen the attachments of the United States to Europe or European interest is bad." Clearly, if through the treaty De Gaulle had tried to woo West Germany away from America, he had failed.

Yet the treaty was, and still is, what Brandt called Monday at the Elysée Palace a "European necessity." He went on to define this, mainly for the British:

"The distrustful fear of seeing France and the Federal Republic isolate themselves from other European nations through the interrelation of their interests and their privileged friendship has long since been refuted. On the contrary, our good neighbor pact was necessary in order that Europe have the courage to affirm itself."

Bernard Levin From London:

...let no one underestimate the extent of revolution in Tory thinking implied by the new policy.

LONDON—It was Disraeli who said that Sir Robert Peel had "found the Whigs bathing and walked off with their clothes," and Peel was neither the first politician nor the last to adopt the opposition's policy and watch them desperately trying to cover their nakedness with denunciations of the very measures they had themselves been advocating. Mr. Heath, however, seems to be making a habit of it. First, he took over the Labor government's application to join the Common Market, and carried it to success, leaving Mr. Wilson and his troops unable to say that Britain should never have wanted to go in, reduced to claiming that the terms were not good enough. Next, Mr. Heath produced a bill to regulate our increasingly chaotic industrial relations; the Labor party denounced it as a wicked attempt by the bosses to grind the faces of the poor, but the argument sounded hollow, because Mr. Wilson had himself attempted to bring in such legislation, only to abandon it in face of implacable resistance from the trades unions.

And now Mr. Heath has done it again, and this time on a monumental scale. Faced—as all British governments since the war have been faced—with the desperate necessity of checking inflation before it swallows us all, Mr. Heath has taken the Labor government's admirable policy of controlling by law both incomes and prices, carried it to lengths that Mr. Wilson would not have dared to attempt or been able to achieve, and is even now riding off into the sunset as the opinion polls show him receiving two-to-one support for his audacity. As well he might, for not only was the brief period (in 1967) of Mr. Wilson's prices-and-incomes policy the first moment for decades at which inflation actually slowed down, but Mr. Heath has made sure to steal every last scrap of Labor clothing, down to the last handkerchief, by producing as the cornerstone of his version the principle that the lowest-paid workers will get the biggest increases.

Very Charming

Now this is all very charming for the bystanders, and amply bears out H. L. Mencken's claim that the most important thing about the art of politics is "its high capacity to soothe and tickle the midriff, its incomparable services as a maker of entertainment." In addition, however, to its entertainment value, Mr. Heath's astonishing somersault (for remember that in the first two years of his administration he steadily denounced the very idea of a prices-and-incomes policy, and as steadily refused even to consider adopting one of his own) may actually deliver the goods—may, that is, really do something serious and lasting about the hitherto inexorable fall in the value of money. Certainl Mr. Heath does not intend h policy to come and go with th speed of Mr. Wilson's; the Labo government ran its scheme fo only six months, and dropped just when it really seemed to b doing good, but Mr. Heath proposed legislation envisages th policy enduring for at least thre years. If inflation really do slow down, and can be seen b even the most suspicious voter d so, then the Labor party nee not worry that Mr. Heath ha stolen their clothes from th riverside; they can just stay the water and drown themselv in comfort, for all the chan they would have, at an ensuin election, of successfully challen ing the government that cou seriously claim to have work the economic miracle.

But there is a third aspect the new policy, and it is in ma ways the most fascinating of a The forthcoming legislation totally at variance—and in mere metaphorical sense—wi the basic philosophy of conser atism in general, and Mr. Heat version of that philosophy particular. It contradicts so of the Tories' most sacred ba assumptions about the fr market economy and about t folly, not to say wickedness, controlling and directing people's energies rather than s ting the people free to depl those energies for themselv (Way back in the 1950s, the Co servative party actually won election, following the postw Labor government, with the s gan "Set the People Free.")

Now it is true that in polit nothing succeeds like success. Mr. Heath announced that and his party would fight next election on a policy of p hibition, vegetarianism and polyg amy, and that if elected he wo declare a republic and institu Mohammedanism as the st religion, the only thing most his followers in Parliament wo want to know is: Will it wo If they are convinced that would pay political divide then they would be for it. the prices-and-incomes pol will put far less strain on t loyalties, not to mention t imagination.

All the same, let no one und estimate the extent of revolution in Tory thinking i plied by the new policy. T state direction of economic act ity—on, incidentally, a scale lit ally unprecedented through our history save in time of wa is one of the foundations Socialist thought, and he Conservative government ducing it, and introduc moreover, not as a des emergency measure, but wit strong hint that if it work might be made permanent. Th the way of politics is strange not be surprised if, two ye from now, I report the La party's conversion to a policy complete economic laissez faire

The Reason Why

By Anthony Lewis

LONDON—If history confirms its promise, the most important sentence in President Nixon's second inaugural will have been this one:

"The time has passed when America will make every other nation's conflict our own, or make every other nation's future our responsibility, or presume to tell the people of other nations how to manage their own affairs."

The President would naturally resist any suggestion that this new doctrine bears on Vietnam. But others will view it as a reflection of the tragic American involvement there, as the beginning of a lesson bitterly learned.

The war is ending. At last there is reason for hope. But for Americans the fundamental questions remain: In a political and moral sense, has it been a legitimate war? Does the end now taking shape justify the means that we have used?

The case for the affirmative has been made most strongly in the Economist of London, one of the last wholehearted supporters of the American intervention in Vietnam and of the means employed. Thus in a recent issue the editors, examining the bombing of Hanoi over Christmas, expressed some doubts about the use of B-52s but in general continued to find the American war justified.

In World War II, the Economist said, British bombers caused terrible destruction in Hamburg, Dresden and other German cities; American nuclear bombs obliterated two cities in Japan. Those who still consider that bombing justified, the paper argued, cannot object to what has happened in Vietnam—unless they are sure the bombs have been ineffective or do not believe North Vietnam's war aims worth opposing.

But the position of Britain and the United States in World War II was enormously different, morally and politically, from the American posture in the Vietnam war. To understand that difference is to see what has gone wrong in Vietnam.

Britain and the United States were both attacked first in World War II, Britain savagely bombed and the United States hit without warning at Pearl Harbor. For the British the war was literally a struggle for survival; it was never quite that for Americans, but it was a fight against powers whose victory would have meant a world turned against us.

Even under those extreme circumstances, many thoughtful people have condemned what was done to Dresden and Hiroshima—have denied that the undoubtedly legitimate end of the Allies' war justified those means. And the circumstances were not at all of the same kind in Vietnam.

A Fair Argument

Not one North Vietnamese bomb or shell has ever landed in American territory, or ever could. No one but a fantasist could suggest that the United States was fighting for its own survival. Since the Nixon trips to Peking and Moscow, no one can argue seriously that America has fought in Vietnam to stop a "world Communist movement" from enslaving humanity as Hitler would have. No, this was an argument between Vietnamese, and the United States intervened in it from half a world away.

Those who support intervention would still say that it was justified, because the Communist side of the Vietnamese argument trying to impose its view by f and we acted to preserve freedom of the others.

That would be a fair argum if we had ever offered the pe of South Vietnam a choice. do so we would have had to p them, in the early 1960s, a q tion something like this: *United States is ready to h South Vietnam stay out of Co munist control. If it does will have to drop several mil tons of bombs on your coun Nearly half your population become refugees, and it change from a land of vill to one of shantytown cities. shall have to spray poison chemicals on 5 million acres your land, bulldoze almost anot million acres, destroy half hardwood forests and mush your mangrove. Nearly 2 m lion South Vietnamese will killed or wounded. And at end your country will be divi again, between two dictato regimes. Would you like us help?*

That question was never ask The national election that sho have been held under the Gen Agreement of 1954 was never h because it appeared that Ho Minh would win. With an defined end, and by the mo terrible means, we arrogan made Vietnam's conflict our o

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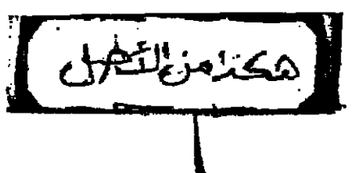
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United Press International.

ANTI-TESTS—Australian Prime Minister Gough Whitlam (right) talking at press conference in Wellington yesterday. At left is New Zealand Prime Minister Norman Kirk.

Swiss Upgrade The Housewife

ZURICH, Jan. 22 (AP).—Switzerland, the last Western democracy to award women the vote, is the first to add prestige to the housewife's chores.

Any woman "independently running a household" now can apply for a government-sponsored examination.

If she passes, she can call herself "federally diplomaed housewife," according to an Economics Ministry decree just published.

Australia, New Zealand Heads Hail Anzus Treaty with U.S.

By Robert Trumbull

WELLINGTON, New Zealand, Jan. 22 (NYT).—The new Socialist prime ministers of Australia and New Zealand, meeting for the first time as heads of state, today hailed the Anzus treaty of mutual security between their countries and the United States as a stabilizing and progressive force in Asia and the Pacific.

The two leaders, Gough Whitlam of Australia and Norman Kirk of New Zealand, also laid down a blueprint for closer consultation between the two Southwest Pacific neighbors in political and economic affairs. Their two-day conference ended today.

Mr. Whitlam and Mr. Kirk stated in a joint communiqué that American military guarantees in the Anzus treaty help "to create a climate that enables the two countries to work with their neighbors and to contribute to the peaceful progress of the Asian and Pacific region in general."

At the same time, however, they supported a recent Asian multinational proposal to create a "neutral zone" in Southeast Asia, and "to limit outside interference in the affairs" of the area.

Both Critics of War

Both men have been strong critics of the Vietnam war since coming to power less than two months ago in elections that unseated long reigns by Conservative parties. Both have withdrawn the last of their troops from Vietnam and have protested to President Nixon over the recent bombing of Hanoi and Haiphong.

Possibly to smooth ruffled feelings in Washington, the communiqué today stated that "the two prime ministers reaffirmed the intention of both their governments to maintain friendly relations with the United States in a spirit of mutual respect and trust."

Mr. Whitlam and Mr. Kirk endorsed recent efforts by a regional grouping called the Association of Southeast Asian Nations, or ASEAN, to "make the area a zone of peace, freedom and neutrality," the communiqué said.

In oblique references to the controversial SEATO and ASPAC alliances, "the prime ministers expressed their intention to work with their Asian and Pacific neighbors in making adjustments to existing arrangements and seeking new forms of cooperation that took full account of the present realities of the situation in Asia and the Pacific," the communiqué declared.

SEATO Called 'Moribund'

At a news conference today, Mr. Whitlam referred to SEATO as "moribund." The 1954 pact linked the United States, Britain, France, Australia, New Zealand, Thailand, the Philippines and Pakistan in the defense of Southeast Asia, and formed the treaty basis for American intervention in Vietnam.

Pakistan has withdrawn from SEATO, France has been inactive for many years and Britain has been participating with reservations.

It had been thought that Australia and New Zealand, under Labor governments, might also withdraw. But rather than take a step that might dismantle the organization in confusion, Mr. Whitlam and Mr. Kirk have decided to work toward changing the SEATO role, with the new emphasis on nonmilitary projects.

Drought Devastates Crops In West, Central, South Africa

By David B. Ottaway

WASHINGTON, Jan. 22 (WP).—Severe drought has hit large portions of west, central and southern Africa, devastating crops and herds and raising the specter of famine this winter in some of the world's poorest countries.

The nations most severely affected, according to State Department officials, are Mauritania, Mali, Chad and Upper Volta, all located in the "savannah belt," which stretches across Africa just south of the Sahara Desert.

These and several other countries have issued an appeal to the international community to help feed their people. The United States has launched an emergency relief program in conjunction with Canada, European Common Market countries and the United Nations.

A number of other countries in Africa are also reporting severe drought conditions.

In South Africa, the shortage of rain is said to be the worst in 50 years and is estimated to have cost farmers $320 million so far.

In Rhodesia, the Farmers' Union is calling the situation a "national tragedy," with crops cut by more than half and the loss estimated at $54 million.

The drought poses particularly serious problems for the breakaway, white-minority-ruled Rhodesian government, because agricultural products are one of the country's most important earners of foreign exchange. The country's reserves are now lower than at any time since it broke away from Britain in 1965 and the United Nations-imposed economic sanctions.

Other countries and areas in Africa suffering from an acute rain shortage include Zambia, Botswana and Swaziland, the last two enclaves in South Africa, the Central African Republic and Senegal and the northern regions of Dahomey, Cameroun and Nigeria, all three in west Africa.

Peanut Crop

In Senegal, where peanuts provide 80 percent of the country's export earnings, the crop this year is expected to drop to 350,000 tons, less than half of last year's production.

The hardest hit African country appears to be Mauritania, where cattle-raising nomads make up a large portion of the 1.2 million population. State Department officials agree that the situation there is extremely serious.

Estimates of the drought's toll on cattle herds range as high as 80 percent, and grain production is said to have fallen to about one-fifth of the normal 100,000 tons.

So far there are no confirmed reports of human deaths due solely to food shortages. But some officials speak of "pockets of starvation" throughout the savannah belt due to a combination of hunger and normal diseases, particularly among babies and children.

Battistini of Italy Dies at 72, Aided Battle on Fascism

TURIN, Jan. 22 (AP).—Mario Battistini, 72, a Communist who used his position as a chef in restaurants and hotels to spy on leading Fascist politicians, died yesterday.

Under the name "Papa Andrea," Mr. Battistini was one of the leading organizers of the partisan war effort against Fascist and Nazi troops in 1943-45 in the mountains around Turin. He was wounded and caught in an ambush by Fascists, but a nun helped him to flee from a hospital where he was being held.

Mr. Battistini moved from his native Tuscany to Turin in the 1920s and joined the clandestine anti-Fascist opposition movement. It was then that he gathered information on leading Fascists as he worked as a chef, often winning praise for his cooking from unaware guests.

Annie G. Buller

TORONTO, Jan. 22 (Reuters).—Annie Guralnick Buller, 77, a founder of the Labor-Progressive party which in 1959 became the Communist party of Canada, died yesterday.

Kenmore McManes

BETHESDA, Md., Jan. 2 AP).—Rear Adm. Kenmore McManes, 72, former commandant of the Sixth Naval District and Charleston Naval Base, died Saturday. He won the first of his four Navy Crosses as a destroyer squadron commander, in World War II action against the Japanese during the battle of Suriao Strait, Philippines, and was named commander of fleet activities for Japan and Korea in 1951.

Quake Off Mexico

MEXICO CITY, Jan. 22 (Reuters).—A strong earth tremor was recorded off Mexico's Pacific coast during the night. No casualties or serious damage were reported.

Israel Said to Act To Lift Controls On the Theater

JERUSALEM, Jan. 22 (Reuters).—Israeli cabinet sources said yesterday that the panel has decided to introduce an amendment to censorship laws in the Knesset (parliament) in a move to abolish censorship in the theater.

The sources said the decision was taken by the cabinet on the suggestion of Deputy Premier Yigal Allon despite objections by some members concerned over pornography on stage.

Interior Minister Yosef Burg, a member of the National Religious party, said on Israeli radio after the cabinet meeting that he opposed the decision to abolish censorship of plays on moral grounds.

There was a public outcry recently when a play, "Friends Tell About Jesus," was banned by censors on the ground that it offended Christians.

Paris Anti-Brandt Riot

PARIS, Jan. 22, (Reuters).—Police tonight arrested a score of German students who burst into the West German Embassy grounds shouting "Nixon assassin, Brandt accomplice" and refused to leave. The demonstration took place as President Georges Pompidou was holding summit talks here with West German Chancellor Willy Brandt, who has remained silent on President Nixon's recent bombing of North Vietnam.

Farm Ministers Of EEC Meet

BRUSSELS, Jan. 22 (Reuters).—Agriculture ministers from the nine-nation Common Market today began what promised to be a marathon session to settle a number of major problems before the new EEC states apply community farm rules on Feb. 1.

The problems include the implications of the floating pound on European Economic Community farm regulations, technical adjustments in the British cereals sector, to take account of higher world prices, and the setting of border taxes on pig meat, poultry and eggs.

The session was presided over by Leo Tindemans of Belgium but he is expected to leave the meeting at some point to participate in negotiations on the formation of a new Belgian government.

Czech Official in Cairo

CAIRO, Jan. 22 (UPI).—Czechoslovak Foreign Minister Bohuslav Chnoupek arrived in Cairo today for a four-day official visit and talks with government leaders. LUNA.

PARIS FASHION

Dior Opens Collections With Fresh, Clean Look

By Eugenia Sheppard

PARIS, Jan. 22.—If Paris Couture is dead, the wake, so far, is much livelier than most people expected. Outside, the day feels like late April. Inside, the crowds are smaller, the rooms are cooler, the collections are shorter and most of the clothes look wonderful to wear.

Just one word of warning though. Ruffles have got to go. Between America, Italy and France there are already thousands of miles of ruffles ready to encircle women over the next eight months. There are big, bouncing ruffles, little helpless ruffles, pleated ruffles, bias ruffles and every other kind of ruffle that has ever rippled through fashion history.

Let's face it. One ruffled woman can be lovely, but the thought of a benefit ball full is gross. Since the harm has already been done, let ruffles live for the next season. Then, my dear friends in fashion, for heaven's sake forget that popular slogan when in doubt add a ruffle and try to think of something new.

Dior's collection, which started the season this time is not one of those old power houses that used to happen regularly, but designer Marc Bohan's daytime look is fresh, clean cut and charming.

Uniform for Years

Bohan brings back the dress with its own little jacket that was the favorite uniform for many years, the suit and the ensemble. All his colors are pastels, sandy beige or pure white. He puts his look together with small heads, either wrapped or under tiny cloches, and off-white nylons. His most spectacular accessories are the Dior shoes with at least three-and-a-half-inch heels and no visible platforms. Worn with almost everything are spectator types that combine navy blue leather and white raw silk. He also likes clutch handbags but clutch coats and clutch handbags call for a lot of clutching.

His most exciting outfits are his printed flannel suits with short-sleeved jackets, hip-bone length and some with half belts across the back. Two dress and jacket costumes, especially young and gay, combine striped pastel jackets with check dresses or the other way around.

All through the collection, Bohan concentrates on making more of a woman's waistline than most designers have been making of it recently. He uses an inset belt shaped slightly like the famous waist cincher that was born at Dior 25 years ago.

Stiffer Fabric

After the show, Bohan, who seems to get thinner each season, said, "I didn't use any stiffening for the daytime clothes, but I put a little under the belts of the evening clothes."

Once or twice in the collection he tries out a dress in a stiffer fabric, but it's still too soon for a switch from soft. The belt and the stiffness, though, to say nothing of the jackets, are all signs of what has to be the next big revival, the Balenciaga look, and the days of the Ben Zuckerman suits and coats in the United States. The pastel colors are already here.

One thing that comes through loud and clear in the European collections so far is that the era of the geometric print is over and the flower print is back, not itsy bitsy, but rather large and free flowing. Bohan's prints are beautiful, climbing like vines on short white crepe shirt dresses or a pair of long dresses for evening. Long or short, most of his skirts are pleated and move with a swing.

There's just one black dress, a short one for dinner, and he shows it with gold high heeled pumps. Wouldn't you know it? Just as almost every woman I know has sent her last pair to a Thrift Shop.

Bohan shows pants suits in everything from pastel wools to black satin. They have wide legs and swingy jackets and are worn with big, straw hats. They will look great on Mrs. Jacques Rouet, wife of Dior's top executive, who was at the opening along with celebrities such as Dewi Sukarno, Mrs. Gerald van der Kemp and actress Marie Bell.

Bohan could have showed lots more evening clothes, but maybe the Paris summers aren't as gay as ours.

* * *

Jean Louis Scherer, the designer backed by Count and Countess d'Ornano has been making it with the socialites but not quite the critics, but he hit the jackpot this season.

Scherer has a thing about white crepe and white crepe responds to his touch. He starts with a stunning evening costume—a long red and blue sweater over pleated white crepe pajamas. Soon after he shows an equally chic little striped knit coat over a silk print dress. He could have made a killing if he had gone on with the knit and crepe story.

As it is, though, each of Scherer's crepes seems almost prettier than the next. He has half a dozen versions of the season's uniform, the white crepe dress, which Mrs. Scherer and some of the rest of the staff were wearing. The most attractive is the one with the blouson top.

Some of the other goodies at Scherer were the white wrap and tie cardigan jackets over dark dresses and the chiffon pleated evening dresses with their own hip-length, jeweled cardigans.

Here, too, the models wore spectator pumps for daytime. They wrapped chiffon scarfs around their heads and let the ends trail, to live up to the collection's nostalgic theme song, "I'm Always Chasing Rainbows."

* * *

The house of Jacques Heim is in business again, backed by a group of bankers, who want to keep the name alive for the sake of the perfume and accessories that still bear it.

Serge Lepage, the designer, shows Balenciaga-type dresses with jackets but whether he means it as a revival or just knows they are wearable clothes isn't quite clear. It's his first try and he deserves another chance.



Associated Press.

Dior suit in contrasting patterns.



Associated Press.

Dior evening dress in printed silk.

AROUND PARIS GALLERIES

Flemish and Dutch Drawings of the XVIIth Century and Koos Hooykaas, Institut Néerlandais, 121 Rue he Lille, Paris-7, to Feb. 18 and Jan. 28 respectively.

The exhibition of drawings is on loan from the Hermitage and the Pushkin Museum (Moscow) and it is a collection of really exceptional quality. Both Rembrandt and Rubens are represented, but it is the delight of some more modest talents that one has the pleasure of discovering: Van Alsloot, Averramp, Bloemaert, Doomer, Van Everdingen, Hobbema, Sarery and others. Their miniaturist's attention to the details of landscape, their emotional yet measured response to nature, so attractively understated in an unpretentious medium, reveal a number of qualities that are not always well served when these artists turn to oil and canvas.

The Dutch artist Koos Hooykaas died accidentally in 1969 at the age of 66. The preceding year a fire in his studio destroyed virtually his entire life's work. For a discreet and tortured heir of generations of Calvinist theology, who struggled throughout his lifetime to communicate with his fellow beings, such a terrible accident could have been felt as the finger of doom. The works here on display, survivors from an earlier period, reveal a haunted and tormented world in which things always contain more than what appears at first sight. Hooykaas produced a number of prints that refer themselves to Kafka's diary. This is most suitable: Both lived in a deadend of a spiritual universe that needed to be expressed. Viewing his work one may conclude—thinking of the production of many of our contemporaries—that despair is preferable to ennui.

* * *

Les Peintres Témoins de Leur Temps, Musée Galliéra, Avenue Pierre-1er de Serbie, Paris 16, to Feb. 11.

Each year this exhibition takes a theme of sorts and asks painters to submit works that correspond to the subject. Some do. Most seem to take whatever they have ready and then think up a title that serves as an artificial link. There are a few artists of quality, almost everyone knows how to paint, but on the whole you will find post-practically everything assembled here.

* * *

Estampes Pour Elle et Lui, Galerie des Peintres Graveurs, 159 bis Boulevard du Montparnasse, Paris 6, to Jan. 27.

This show was obviously conceived for those looking for a nice seasonal present, but that doesn't mean it loses interest now that the holidays are over. More than 50 prints by 19th and 20th-century artists working in a representational line: Bonnard, Lars Bo, Gromaire, Toulouse-Lautrec, Rouault, Bresdin—a less familiar figure perhaps with a baroque manner reminiscent of the German Renaissance—and a delightful and witty illustration for Cinderella by Pascin.

* * *

Vuillard, Galerie Bernheim-Jeune, 27 Avenue Matignon, Paris 8, to March 3.

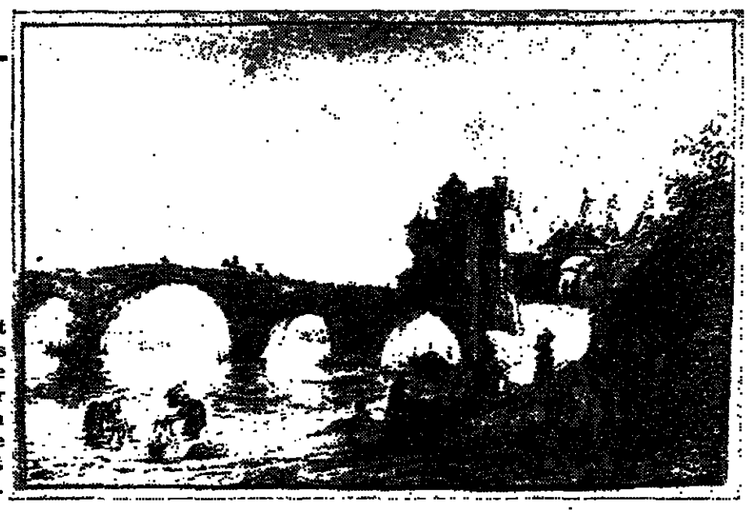
About 40 works by Vuillard on loan from private collections and from the Musée National d'Art Moderne and painted between 1889 and 1936. Vuillard is a low-key lyric whose work reflects the taste of the age for the subtly "daring" nuance, the discreetly intimate sensuality of family life, the moments of a somewhat timeless repose. All this gives his work a period air—a little faded, a little dated—without eclipsing the real qualities it contains.

* * *

Pulga, Galerie Ariel, 140 Boulevard Haussmann, Paris 8, to Jan. 31.

Italian painter Bruno Pulga paints thickly impastoed canvases that look like a sort of decorative expressionism, pleasant, rough-surfaced, without distance, symmetrical, like a wild country of peculiar hues seen from the air.

MICHAEL GIBSON.



Lambert Doomer's "Bridge on the Loire Near Amboise," on view at the Institut Néerlandais.

The British Press and the Warhol Show

By Irving Marder

PARIS (IHT).—It seems only yesterday that Britain entered the Common Market, thus ending the run of the world's second-oldest drama of indecisiveness (after "Hamlet"). But a detached observer can already note some results of this historic move. One of them is that the center of the filthy-picture market, which used to be the Champs-Elysées, has moved across the Channel. Anyone who doubts this hasn't been reading the papers or watching television.

If he had been watching TV in England he would not, of course, have seen the biggest nonshow of the year: the British independent TV "documentary" about the American nonartist Andy Warhol. And he would also not have seen one of its nonstars, "a fat girl daubing paint on canvas with her bare breasts." Why would he not have seen her, or them? Among other reasons, because Ross McWhirter says that "as a matter of common sense a fat girl daubing paint on canvas with her bare breasts is unedifying, uncivilized, unnecessary, and, in a powerful and intrusive medium, it is totally against the law."



UPI.

Ross McWhirter

..."legal maverick."

Who is Ross McWhirter? According to London's Daily Telegraph, a "legal maverick" who, in obtaining a temporary injunction that blocked the Warhol film's scheduled presentation on British television last Tuesday, was performing a noble public service. And how does McWhirter describe himself? In The Times of London, on the whole negatively: "He protested that he was not 'a fascist ogre of repression' or a self-appointed arbiter of good taste, but a simple, single-minded libertarian who likes to see the laws kept."

Did someone else appoint McWhirter as an "arbiter of good taste"? No. Has he seen the film in question? No: The Times says that "the IBA [Independent Broadcasting Authority, the official British regulatory panel] refused to show it to him before his action." Had the film been seen by anyone on the three-man Court of Appeal before the court, by a 2-to-1 vote, granted McWhirter his temporary injunction, which barred the film from being shown on TV that evening? No. On what evidence, then, did the court base its decision? Almost entirely, as far as anyone knows, on the accounts of newspapermen and other critics who had seen the film at a private showing a week ago arranged by the IBA.

How did they react to the film? The verdict was mixed, but Thursday's issue of the Times carried a report by one of its movie critics, Barry Norman, under this headline: "Why All the Fuss About a Boring, Inoffensive Work?" Here are some excerpts from Norman's critique: "...True, there is the occasional four-letter word . . . but in these enlightened permissive/promiscuous (strike out whichever is not applicable) days, a four-letter word is surely not enough to give anyone, even Mrs. Whitehouse, the vapors at 10:30 p.m. . . . True, too, there is a gargantuan lady who, in the name of art, flushes American flags down the lavatory . . . But do these things constitute filth? Hardly."

Norman ends on this note: "...The strongest impression one gathered was that he [Warhol] was gently sending up Mr. Bailey [the British photographer David Bailey, who made the "documentary"] and the most significant remark one heard was that of the actor who said: "Andy's greatest work is this myth and subculture he has created about himself."

What Warhol Said

This suggestion is given added credibility by a brief story in the Daily Telegraph. The Telegraph's man in New York actually talked to Warhol—who said he had not seen the film "and I never want to see it." (One of the many odd aspects of this affair, which involves a film produced for public display, is that many of the people involved are apparently reluctant to look at the evidence.) Warhol added, according to the Telegraph's Ian Ball:

"I can't recall doing anything dirty while David was filming. I did ride on a horse on the beach in Southampton, Long Island, but it was all very normal and there were five other horses . . ."

It will be evident at once to anyone who has followed Warhol's career in the news columns that the flap in London and the TV ban on the film—far from annoying him—has pleased him enormously. Warhol, after his initial splash some years back, became such an insatiable publicity hound that he became a bore to American editors, if not to the entire U.S. public. There was, it is true, a surge of interest when he was shot a couple of times by a disgruntled protégée, but it subsided quickly. In recent years Warhol has tended to end up among the truss ads, if at all, as new and perhaps more arresting creatures arrived on the American scene. But to that socially retarded section of the British public—larger than you might think—convinced that the zoo begins on the shores of the Hudson, people like Warhol remain as endlessly fascinating as a talking platypus.

Bavarian Radio

A series of "French Music Days" are being given through Jan. 24 at the Bavarian Radio in Munich, in collaboration with the French Institute of Munich, beginning with a concert performance in French of Bizet's "Les Pêcheurs de Perles," with Ileana Cotrubas, Ludovic Spiess and Bernd Weikl, and the Bavarian Radio Orchestra and Chorus. Other concerts will be given by the Choral Soloists of the ORTF under Marcel Couraud, the Bavarian Radio Orchestra under Jean Fournet, and the ORTF Quartet.

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18⅛	13½	AcmeClev .80	9	20	16⅛	16⅝	16⅝	+¼
47¾	21	AcmMk 1.73r	21	19	24⅛	24	24⅛	+⅛
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13⅝	7¼	Ad Millis .20	20	160	8⅛	8	8	
49½	37½	Addresso .60	119	13	29⅜	28¾	28⅞	−⅞
27	13⅝	Admiral	42	8	16⅛	16	16	
79⅞	54½	AetnaLfe 1.68	219	11	69⅝	68½	69¼	+¾
17	7⅞	Aguirre Co	4	39	13	13	13	−⅛
31⅛	26⅛	AhmansHF	23	10	28⅛	27⅝	27⅝	−¼
22⅝	6⅛	Aileen Inc	699	15	8	6½	7⅝	−⅜
78¼	53½	Air Prod .30b	85	25	76¼	75⅞	76⅛	−⅛
23⅝	15¼	Airco .80e	227	9	16½	16	16⅛	−⅛
5⅞	3⅛	AJ Industries	33	8	3¼	3⅛	3⅛	−⅛
35½	25	Akzona 1a	35	16	30½	30	30	−½
18	15	Ala Gas 1.10	3	9	16¼	16⅛	16⅛	−⅛
109	102	AlaP pf8.28	z90		107	106¼	106¼	−¾
54½	19½	Alaska Inters	41	17	34⅛	34	34	−½
29¼	20½	AlberioC .32	20	21	27	26⅜	26⅞	+¼
17¼	11¾	Albrtsn .36a	13	13	16⅛	16⅛	16⅛	−⅛
26⅛	17¾	AlcanAlu .80	124	13	25⅜	24⅞	24⅞	−1¼
14⅜	8	AlcoStand .34	44	9	10	9⅞	10	+⅛
39½	31¼	AlconLab .14	58	61	39⅞	39½	39⅝	+1¼
22⅜	7½	Alexndrs .10e	24	33	8	7⅞	8	
15	1⅛	AllALfe .24b	23	25	13⅜	13⅛	13¼	−¼
14⅞	9⅛	AllegCp .28e	19	12	13⅛	13⅛	13⅛	
31⅞	18⅜	AllegLudlm 1	27	24	28⅞	28⅞	28⅞	
44½	38	AllegLud pf 3	7		42¼	42	42	−¼
24⅞	19¾	AllegPw 1.40	104	10	23¼	23⅛	23⅛	+⅛
38½	16¼	AllenGp 1.04t	21	12	17⅞	17⅛	17⅛	−⅜
36⅜	26⅛	Allied Ch 1.20	475	12	30⅜	29	30⅛	+1⅞
45⅜	39½	Alld Mnt .45b	16	33	44⅜	43⅞	44⅛	+⅜
25	18⅛	AlldMills .75	x1	15	24¼	24⅛	24⅛	+⅜
25¼	16⅛	Allied Pd .68	10	10	19⅝	19¼	19⅝	
37⅝	27¼	AlliedStr 1.40	40	12	35⅞	35½	35½	−½
61½	54	AlliedStr pf 4	z20		62	62	62	+½
5⅛	4⅛	Allied Super	43	18	5¼	5⅛	5⅛	
15⅝	11	AllisChal .20e	65	18	11¾	11⅛	11⅛	−⅜
22⅜	12⅛	AllrgtAuf .48	13	13	13⅜	13⅛	13⅜	+⅜
19¼	14½	AlphaPl .16e	10	8	14¼	14⅛	14⅛	−⅛
60	38⅞	Alcoa 1.80	82	12	57	56¼	56⅛	+½
29⅜	23⅜	AmalSug 1.60	1	8	26	26	26	−⅛
18⅛	12⅜	AMBAC .50	46	12	13⅝	13⅜	13⅜	−⅜
30¼	21¼	Amer Es 1.20	19	9	24⅛	23¾	24⅛	−⅛
61¼	41	Am Es pf2.6	5		44⅜	44	44⅜	+1¼
54⅜	39⅜	AmHess .30r	95	19	48⅜	47⅜	47⅜	−⅛
119¾	90⅜	AmeH pf3.50	31		105	104¼	104¼	−1¼
49¼	29	A AirFilt .42	148	30	32¼	32	32	−⅜
49⅛	19	Am Airlin	535	142	22	21⅜	21⅜	−⅛
16¼	8⅜	A Baker .20	1		10¼	10¼	10¼	
47¼	39⅜	ABrnds 2.29	104	9	44½	44⅛	44⅛	+¼
81½	51¼	AmBdcst 1.20	1001	18	72⅜	68½	68½	−3¼
81¼	43¼	AmBldgM .28	1	33	46⅜	46⅜	46⅜	−⅛
36⅛	27	Am Can 2.20	143	11	32⅜	32⅛	32⅛	−⅛
28⅛	24½	A Can pf1.75	2		25⅛	25⅛	25⅛	−⅛
9⅞	6	AmCem .29t	36	13	6⅛	6	6	
28⅞	22¼	ACentM 2.32	39	10	25⅞	25½	25½	−¼
28¼	19½	AmChain 1	8	13	21½	21⅛	21½	+½
37½	21	ACrySug 1.40	8	14	35⅜	35⅛	35⅛	−½
40¼	29¼	A Cyan 1.25	758	14	30⅛	29½	30	+¼
28⅛	17⅞	Am Distill 1	4	14	21	20⅜	20⅜	−½
68¼	43¼	AmDisTel .43	26	33	58¼	57⅛	57⅜	−⅜
11⅝	8⅝	ADualV .18e	16		10⅞	10¼	10¼	−⅛
13⅜	12¼	ADulV pf.84a	15		13¼	13¼	13¼	
32	25⅜	AmElPw 1.80	262	10	29⅛	28⅜	28¾	
9⅛	2¼	Am Exp Ind	46		2⅜	2½	2½	
24	16	AmFin 1.10	51	11	21¼	20¾	21	+¼
20¼	18	AmFin pf1.50	z500		19¼	19¼	19¼	−½
29	26	AGnBd 2.05e	62		28⅛	27⅞	27⅞	−⅜
24⅞	20⅛	AGenCv .73e	28		22	21¾	22	+¼
23¼	16	AGenIns .52	158	9	19⅛	18½	19½	−½
34⅞	28	A Gnlnpf1.80	64		30⅛	29¾	30	−⅛
17⅞	11¼	AmHoist .40b	340	11	15½	15	15⅝	−⅛
126⅛	86	A Home 1.77	63	40	126¼	125¼	125¾	−¼
65⅞	37⅞	AmHosp .27	200	52	51⅜	51	51	−½
14⅛	9	AmInves .50	13	8	11⅜	11½	11⅝	+⅛
49⅞	25	A Medical.12	329	18	27⅛		26¼	
26⅜	8¼	A Medicorp	425	7	8⅞	8⅝	8⅝	−⅜
26⅜	8¼	A Medicorp	425	7	8⅞	8⅝	8⅝	−⅜
33⅞	27	A MtlClx1.40	131	13	32¼	31	31¼	−¾
97½	84	AMClx pf5.25	1		93¼	93¼	93¼	−⅜
10¼	6⅛	Am Motors	203	13	8⅝	8¼	8⅜	
47	34⅛	ANatGas 2.30	133	10	42⅛	41½	42	+½
27	16⅛	Am Seat .72	4	11	17⅜	17½	17½	−⅜
43½	25⅞	AmShip .60	15	12	27⅜	27	27	−⅛
23½	17½	ASmeltR 1.20	231	11	20⅜	19¾	20	
56⅞	34¼	AmSoAfr .70	49		50½	49	50¼	+1⅜
		AmSAfr fn.70	5		45	45	45	
16¾	10⅛	Am Satnd .40	190	28	12½	12⅛	12⅛	
45½	56¼	A Stdpf4.75	4		59⅛	59	59⅛	+⅜
41⅞	30⅛	AmSterll .52	55	24	35	33⅞	34¼	−½
9⅜	5½	AT&T wt	372		8¼	8⅛	8⅛	−⅛
65	41⅛	Am T&T 2.80	886	12	52⅜	52	52⅛	−⅜
62⅞	57	AmT&T pf 4	84		61⅞	61¾	61¾	−⅛
14½	11¼	AWatWk .60	14	8	12⅜	12⅛	12¾	+⅛
18	16	AWW 5pf1.25	z20		16⅛	16⅛	16⅛	+¼
17½	15⅛	AW pref1.25	z580		16¼	16	16	

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
22¾	19	AW4.1pf 1.43	z600		21½	21¼	21½	+¼
18⅛	14⅛	Ameron .65	1	7	16⅛	16⅛	16⅛	
26⅜	9⅜	AmesDS .12e	44	9	10⅛	9⅞	9⅞	−⅛
22	17¼	Amteck .60a	43	14	17⅜	17½	17½	−⅜
67¼	37½	AMFInc 1.02	315	12	38⅜	36⅜	36⅞	−1
39⅜	25	Amfac .60	65	14	31¼	30⅞	30⅞	
132	68½	AMP Inc .46	64	49	124	122	123⅞	+1⅜
8¼	6½	AmpPgh .36	7	10	8⅛	7⅞	8	+⅛
29½	12⅛	Amrep Corp	64	5	12⅜	11¾	11⅞	−1
36¼	26⅞	Amstar 1.70	24	9	28¼	28	28	
55¼	1¼	Amstr pf2.65	8		42⅝	42¼	42¼	−⅝
10	8⅞	Amstar pf.68	3		9½	9⅜	9⅜	+⅛
45¼	35⅜	Amsted 2.40	27	9	41⅝	41¼	41½	+⅜
7⅞	4⅛	Amtel .20	43	10	5	5	5	−⅛
23⅜	15⅜	Anacon .12e	149	14	22½	22⅛	22⅛	−⅛
38½	27¼	AnchHock 1	67	9	27½	27	27	−¼
59	42⅜	AndCla 1.20b	20	10	50⅜	50⅛	50¼	+¼
20⅞	16½	Angelica .10	16	24	17¼	17	17¼	+⅜
21⅛	13¼	Apache .32b	17	10	17⅛	16⅜	16⅝	−¼
29	18¼	ApcoOil .87t	41	13	28⅛	28⅛	28¼	−⅛
15⅜	5⅝	ApcoCp .16	61	17	6¼	6	6	−⅛
31½	18	APL Corp	17	10	19	18⅝	18⅞	−⅛
107½	102	AppPw pf8.12	z50		105½	105½	105½	−1
187	123½	ARASvc 1.22	28	33	153⅝	151⅜	151⅜	
23	10⅛	ArcataN .14	14	13	11⅜	11¼	11⅜	+⅛
36	29	ArcataN pf2	1		29	29	29	
25⅛	21½	ArchDan .50	27	13	25	24¼	24¼	−½
40⅞	13½	Arctic Entrp	1017	6	14	12½	12⅞	−1⅛
25¼	17⅜	ArizPSv 1.16	88	10	24⅜	23⅜	23⅜	−⅜
3½	16	ArkBest .40	50	9	19⅜	18½	19	−⅜
7⅛	2⅛	Arlans DStr	66		4	3⅞	3⅞	−⅛
24⅛	10⅛	Arlen RltyDv	271	14	10⅛	10	10⅛	−⅛
25⅞	18⅞	ArmcoStl 1	69	11	23½	23	23	
31¼	28⅜	Armc pf2.10	20		30⅞	30⅜	30⅜	−⅛
69¾	59⅛	Armr pf4.75	z100		64¼	64	64	
44⅞	27½	Armst Ck .80	167	18	30	29½	29½	−⅛
45	33⅜	Arm Ru1.60	11	8	37¼	36⅛	37	−¼
22⅞	18¼	AroCp .90b	6	11	20½	20¼	20¼	
30	21⅜	Arvin Ind .52	45	19	25¼	24½	24½	−¼
35	23½	AshldOil 1.20	108	12	32⅞	32⅜	32⅜	−⅛
10¼	6⅞	Assd Brew	8		7⅝	7⅛	7⅛	−⅛
59⅞	42⅜	AsdDGd 1.25	167	17	49⅜	49⅛	49⅛	−⅜
15⅛	6½	Assd Transp	3		7⅜	7½	7⅜	+⅛
16¾	11	Athlone .40b	36	9	15⅜	15	15⅛	+⅛
24	18⅛	AtlcoMt 2.28e	96	9	23	22⅜	22⅜	
24	20⅛	AtlCyEl 1.47	34	10	23	22⅞	22⅞	−¼
96	86	AtlCE pf5.87	2		95	95	95	−½
79⅜	47⅜	Atl Richfld2	264	23	79⅛	78⅛	78⅝	+1⅜
57⅞	52	AtlRch pf3.75	z40		54	53½	53½	−⅝
134½	81	Atl Richpf3	7		133¼	133	133¼	+¾
57⅞	42½	AtlRch pf2.80	37		57	56½	57	+½
3⅛	2	Atlas Corp	68	91	2⅜	2⅛	2⅛	+⅛
15	8½	ATO Inc .12	34	12	10	9⅝	9⅞	
99¾	72	Autom Data	83	75	91	90½	90⅞	−⅛
9½	6⅝	Automtn Ind	47	15	7⅛	7	7	−⅛
20⅞	13⅞	Avco Corp	66	7	14½	14¼	14⅛	
6	3½	AvcoCp wt	19		3⅝	3½	3⅝	
52⅞	42⅝	Avco pf3.20			46⅜	45⅝	45⅞	−⅛
44	24	Avery Pd .24	8	59	40⅛	40	40	−⅛
52¼	35½	AvisInc .30e	7	28	49⅞	49¼	49⅜	+⅛
15¼	10⅜	AvnetInc .30	160	9	12	11⅞	11¾	−⅛
76	55	Avnet pf2.50	2		61½	61	61	−3
137¾	94	Avon Pd 1.35	101	65	136½	135⅜	136¼	+1
30	16⅛	AztecOil 1.12t	45	62	26⅜	25¼	25½	−1¼

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1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
35½	23½	BabckWx .55	96	13	24⅞	24¼	24¾	+⅜
15⅝	8⅝	BacheCo .10e	24	6	9⅜	9⅜	9⅜	
39⅝	22⅜	Baker Ind .16	79	40	36⅜	35	36⅛	+1⅜
78¾	39⅝	BakrOilT .70	18	31	68	67¼	67¼	−1¼
33⅝	27¼	BallGE 1.96	59	10	33⅝	33⅜	30⅝	
68	57⅞	Balt pf B4.50	z100		64	64	64	−½
30	22	BanCal 1.34	17	12	25⅜	25⅜	25⅛	+⅛
72⅜	51⅞	Bandag Inc	98	56	66	65⅜	65⅛	−⅜
19⅛	9⅞	Bangor Punt	77	17	18	17½	18	+⅛
32½	23	BangP pf 2	25		28	28	28	
44	37⅛	Bank of NY 2	130	9	40⅞	40¼	40¾	+½
38⅛	21	Bnk ofVa .80	18	16	36⅜	35½	36½	+1
69¾	52⅜	BankTr 3 2	43	11	67⅜	66½	66½	−¾
53⅜	35⅜	BarbOil 1.64t	11		42⅜	42¼	42¼	−½
42	33½	BardCR .13a	120	53	39	38⅜	38⅜	−⅛
		BarnMt 2.51e	47	11	30¼	30	30	
9⅛	7⅛	Basic Inc .40	9		8½	8½	8½	−⅛
34½	29⅛	Basic pf2.50	z110		31½	31	31½	+½
15⅛	9⅛	BatesMf .20e	11	20	12⅞	13⅛	13¼	+⅛
19⅞	14⅜	Bates Mf pf 1	14		18½	18¼	18⅜	+⅛
46⅛	31	BathInd .20	56	11	33¼	32	32	−1⅛
65⅜	21⅛	BauschLb .42	109	15	26⅜	25⅛	25⅝	−⅜
61⅜	35⅜	BaxtLab .15	142	80	57⅜	56⅜	57	+⅛
13⅛	11⅛	Bayk Cig .50	9	11	13½	13⅛	13⅛	−⅛
52¼	37⅜	Bearings .52	39	20	52⅜	52	52½	+1
30¼	27	BeatFds .62	154	22	30	29⅜	30	
89	37	Beckman .50	51	25	38	36⅜	36¾	−1½
50⅜	33¼	BectDick .35	185	31	41⅜	40½	40½	−⅜
25⅞	18	BeechAir .66	33	12	23¼	22⅛	22⅛	−⅜
21½	12⅝	BelcoPet .50b	47	12	16⅞	16⅜	16⅝	−¼
20⅞	22⅜	Belden 1.20	6	12	30¼	30⅛	30⅛	−⅛
23⅞	12⅛	BelHem .30b	18	15	14⅜	14⅛	14½	+⅛
73⅜	46⅜	Bel How .40a	111	15	47¼	44⅜	44⅞	−2⅛
28	16⅛	Bemis Co .80	15	12	24⅝	24¼	24⅜	+¼
52⅜	40⅜	Bendix 1.60	114	13	47¼	46½	46⅞	−⅛
79¼	62	Bendix pf 3	11		70	69¼	69½	−⅞
117½	92	Benefl pf4.30	1		100½	100½	100½	−¼
36⅜	32	Benfl 5pf 2.50	z60		34½	34	34	−1
9⅝	3½	Benguet	130	7	3⅝	3⅝	3⅝	+⅛
		Benguet fn	4		3½	3½	3½	
26⅜	14⅜	Berkey Pho	50	15	19⅛	18⅜	18⅝	−⅜
34⅜	25⅛	Beth Stl 1.20	419	8	28⅛	26⅜	26⅞	−1½
56½	40	BigThre .52b	4	22	52	51⅜	52	
119½	77	BlackDkr 1b	71	55	118⅜	117½	118½	−1
22⅜	11	BlairJohn .48	64	9	11¼	11½	11¼	
24¼	16⅛	Bliss Laug 1	15	9	19⅛	19⅛	19⅛	
42½	10⅜	Block HR .24	229	19	14⅜	12⅞	13¼	−⅜
52⅜	25⅜	Blue Bell .65	10	13	33⅜	33	33	−⅛
17⅜	8⅛	Bobbie Brks	90	10	8½	8¼	8¼	
25⅞	19	Boeing Co .40	283	21	24⅛	23⅜	23½	−½
20⅜	9	Boise Casc	234		10⅜	10⅛	10⅛	−⅛
12⅜	6⅛	Bond Ind	3		6½	6½	6½	−⅛
33½	23½	BkMonth 1.38	8	10	27⅜	27½	27½	−⅜
32⅛	24⅜	Borden 1.2	114	13	29	28½	28⅜	
38⅜	25⅜	BorgWar 1.35	53	11	33⅛	32⅜	33	
10⅛	4⅞	Bormans	68		5⅞	5⅝	5⅝	−⅛
40½	33⅜	BosEdis 2.44	38	10	37⅜	37¼	37¼	−¼
118	110⅛	Bos Ed pf8.88	z210		116⅛	116	116⅛	+⅛
23⅜	13⅜	Bourns Inc	11	12	17⅜	17¼	17¼	
20¼	13¼	BranAir .50t	147	17	14⅞	14¼	14¼	−⅜
63⅜	35	BriggsS 1.20a	34	19	62⅜	62	62	−½
73⅜	55⅜	Brist My 1.20	296	27	69⅛	68⅛	68⅜	−⅛
49¾	40⅛	BristMy pf 2	33		44⅛	43⅜	43⅜	−⅛
16	12⅜	BritPet .43e	73	35	15	14⅞	15	−⅛
45⅜	31⅛	BdwyHal .70	52	25	43	42¼	42½	+⅛
77	53⅜	BdwyHalpf 2	15		72	71⅛	71¼	
31⅜	22⅜	BrkwyGls .72	12	8	25¼	25	25	
26⅜	22⅞	BklynUG 1.72	6	11	24⅜	24⅛	24⅜	+¼
13⅛	7⅞	Brown Co	43	12	13½	12⅞	12⅞	−⅛
40⅜	30½	BrwnGp 1.50	6	11	33⅜	33⅜	33⅜	
18⅛	11½	BwnShrp .20	5		13⅜	13½	13½	−¼
36⅜	24⅛	BrwnFerr .08	117	38	28⅜	27½	27⅞	−¼
55⅜	26⅛	Brunswck .24	174	16	30	29⅜	30	+⅛
45	26	BrushW .40e	29	10	26	25½	25⅜	−⅛
30	22½	Bucy Er 1.20	61	11	25⅛	24⅜	24⅜	
19⅜	13⅜	Budd Co .10e	39	5	15⅜	15⅛	15⅛	
7⅛	6⅞	BudgF pf.60	3		7	7	7	
12¼	7⅜	Budget Ind	16	11	11¼	11	11	
47¼	25¼	BuffForg 1.20	17	14	27½	27⅛	27⅛	+⅛
19⅞	13½	BulovaW .60	1	14	17	16⅞	17	−¼
14	8⅛	BunkrRa .02e	430	23	9⅜	9½	9½	+⅛
42⅜	28⅜	BunkR pf1.50	37		31⅛	30⅜	31	+⅛
40	39	Burl Ind 1.40	393	18	35⅜	34½	34⅜	−⅜
50⅛	39	BurlNor 1.50	199	15	43⅜	42⅜	42½	−1⅛
8⅛	7½	BurlNor pf.55	8		8	7⅞	7⅞	−⅛
41⅛	25⅜	Burndy .70	8	20	32⅜	32½	32⅜	
234⅜	146	Burrghs .64	97	47	227½	225⅛	225⅛	−2⅛
13⅞	7	Bush nlv	101		8⅜	8⅛	8⅛	−⅛

C

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
30⅜	23⅛	CabCab 2.12e	16	13	29⅜	29⅜	29⅜	−¼
46⅛	33½	CabotCp .70a	511		39⅛	39⅜	39⅜	−¼
16	6	Cadence Ind	256	9	7⅜	7	7	+⅜
8	4⅛	Caesars Wrld	34	10	5	4⅞	4⅞	
9⅝	6⅛	Cal Finanl	33	8	6⅜	6⅜	6⅜	
12⅛	8¼	Callahn Mng	10	31	10¼	10	10	
45¼	21	CampRL .50a	45	40	42⅜	41	42⅛	+1¼
35⅜	25¼	CampSpl.18	102	16	33⅜	32⅜	32⅜	−¼
9⅜	5⅛	Cdn Brew	4	22	6¼	6¼	6¼	+⅛
17¼	14⅛	Cdn Pac .70e	110	15	16⅜	16⅛	16⅜	
		Cdn P fn.70e	3		16⅛	16	16⅛	
18¼	13½	CanalR 1.10	2	17	15½	15½	15½	
64½	48	Cap C Bdctg	166	26	58½	58	58	−1
31⅜	22¼	CapitHold .23	105	31	31	30¼	30¾	
75	58	Carbrun 1.60	50	16	70	69⅜	70	+¼
25	19⅞	Carlisle .62	26	13	25	24⅜	24½	−⅛
85	72	CaroC&Oh 5	z110		78⅜	78	78¾	+¾
21	11	Caro rgt .36	22	9	12⅜	12⅛	12⅛	−⅜
32½	24	CaroPLt 1.52	72	10	28⅜	27⅞	28⅛	+½
27	18	Carp Tec .80	17	12	23⅛	23	23	−¼
31	22¼	CarrierCp .42	52	28	27½	27¼	27⅛	−¼
18⅛	15⅛	CarrGl 1.27e	6		17½	17¼	17¼	−½
31¼	17¼	CartWal .40a	77	14	24⅛	24⅛	24¼	−¼
20⅞	16	CastleCke .60	82	12	17⅛	16⅞	17	
70⅞	46⅜	Caterr 1.40	234	17	65⅜	64⅜	64⅜	−¾
10	5½	Cavngh Com	99	3	5⅞	5⅜	5⅝	+¼
7⅜	4	CCI Corp	34		4⅛	4	4	
22⅞	13½	CCI Cp pf	5		14⅛	14⅛	14⅛	+¼
37	22	CecoCorp .97	5	9	24¼	24¼	24¼	
73	33⅛	CelaneseCp 2	1387	10	37⅞	35⅜	36	−1
30	20½	Cencoln .10h	140	15	21⅛	20½	20½	−½
38⅜	22½	Centex .03e	118	27	26¼	25⅛	25⅛	+¼
26	21⅛	CenHud 1.52	12	7	24	23⅜	23⅜	−⅛
28¼	22	CenIlLt 1.60	24	9	24⅞	24½	24½	−⅜
20⅛	16⅜	CenIlPS 1.20	75	11	18⅜	18½	18½	−⅛
26⅜	19⅜	CenLaE 1.08	13	14	24⅜	24½	24⅜	−⅛
19⅜	14⅛	CenMPw 1.26	217	12	18⅜	18⅜	18⅜	
53	39⅛	CenSoWt 2.08	51	14	47⅜	46⅜	47	−¾
30⅛	22⅜	Cent Soya 1	30	12	27	26⅜	26⅜	−⅛
25½	16⅛	CenTelUt .96	50	12	22⅛	21¼	21½	−⅞
17⅛	12⅜	Cerro Cp .40a	77	10	16⅜	15⅞	15⅞	−¼
26⅜	18¼	Crt-teed .43	235	8	18½	17½	17¾	−⅜
59½	38⅛	Cert-ted pf.90	1		36	36	36	−2¼
36⅜	25	Cessna .70b	48	17	31⅛	30¾	31⅛	+⅛
4⅞	2⅛	Chadbrn Inc	17		2⅛	2½	2½	
5¼	2	Chadbrn pf	2		2⅜	2⅜	2⅜	−⅛
30½	19	Champint .84	107	12	19⅜	19½	19⅜	
31½	21	Chml pf1.20	54		22⅜	22⅛	22⅛	−⅛
52	38½	ChampS 1.24	164	13	41	40	40	−1
36⅜	29	Charter NY 2	67	10	35⅛	34⅜	35	+¼
13	10⅛	ChaseFd .60e	36		11⅛	11⅛	11⅛	−⅛
66⅜	52	ChaseManh 2	654	12	59⅞	59⅛	59⅛	−⅛
70	46½	ChaseT 4.78e	49	14	67½	67⅛	67¼	+¼
24⅛	15¼	Checker Mot	1	134	18⅜	18⅛	18⅛	+⅛
18⅛	10⅜	Chelsea .30	16	8	12⅛	12⅛	12⅛	−⅛
28½	19⅜	Chemetrn .80	28	10	20⅜	19⅜	20⅜	+½
59½	47⅜	ChemNY 2.88	106	10	52½	51	51	−1⅜
38	30⅛	ChesVa 1.60	3	15	36¼	36⅛	36⅛	−⅜
59⅜	43⅜	ChesOh 3.35e	x35	7	53⅛	52½	52½	−⅜
92	56⅜	Chesbgh 1.08	27	41	89	88	88	−1⅛
11⅛	9⅛	ChEasIll .10e	10	10	9½	9⅜	9½	+⅛
14	7	ChiMilw Cp	31	11	7⅜	7¼	7⅜	+¼
49⅜	40⅛	ChiPneuT 2	25	17	42⅞	42⅛	42½	
29	18	ChRIP ct UP	4		23½	23½	23½	
27¼	18	Ch RI ct NW	7		22½	22½	22½	+⅜
11⅞	6⅛	ChocFull .20r	32	26	7	6⅞	6⅞	+⅛
8⅜	4⅛	Chris Craft	21		5⅜	5⅛	5⅛	
18⅛	11⅛	ChrCft cv pf	5		14	13½	14	+½
24⅞	17	Chromall .60	50	9	17⅞	17¼	17¼	−½
100	78	Chroml pf 5	1		79½	79½	79½	−1⅜
44¼	28	Chrysler 1	457	11	40⅜	39⅜	39½	−1
18½	12	Chrysler wt	72		16⅛	16	16	−⅜
25⅛	22	ClMlg 2.61e	165	10	24⅜	24	24⅜	
23⅜	19	CinnBell 1.30	25	11	22⅜	22⅜	22⅜	+⅜
26⅜	21⅜	CinnGE 1.64	616	10	25¼	25	25	
70¼	64	CinG pf4.75	230		69½	69½	69½	+½
61¼	54½	CinGE pf 4	z230		58	56	58	+2
45¼	31½	CinMilac 1.40	11	270	38⅛	37½	37⅜	−1¼
54⅜	44⅜	CIT Finl 2	1635	11	46⅛	44½	44⅜	−1⅜
136	111⅛	CIT pfB5.50	2		114⅜	114⅜	114⅜	−6⅛
135½	112½	CIT pfC5.50	3		114	114	114	−6¼
50⅜	34⅜	CitiesSvc 2.20	872	13	51⅜	50½	50½	+½
39⅜	28	CitzSoR 2.62e	44	14	38⅞	38⅜	38½	−⅛
22⅜	13½	CityInvst .54	128	6	14⅜	14½	14½	−⅜
13⅜	3½	City Inv wt	33		3⅞	3⅜	3⅞	
39⅜	28⅜	CityInv pf B2	77		29⅛	29	29¼	+¼
18½	5	City Strs	18	29	6½	6½	6½	−⅛
60¼	45¼	Clark Eq 1.50	424	18	53⅜	53¼	53¼	−⅛
28⅜	12⅞	Clark Oil .40	113	30	27	26⅛	26¼	−⅛
12⅞	8	CLC Am	31	8	9¼	9	9	−⅛
67½	53⅜	ClevClf 1.92	7	11	63	62⅜	63	+1
38⅛	31⅜	ClevEIll 2.32	45	11	36⅛	35⅜	36⅛	−⅛
18⅛	8½	Clev Pitts	280		11⅛	11⅛	11⅛	−⅛
12	6⅜	Clev Pitt spl	280		8	8	8	
53	40⅜	CloroxCo .52	130	43	49⅜	48½	48⅜	−⅜
24⅜	16	CluetlPea .90	44	12	17½	16⅞	17	−⅛
18	14⅜	CluettP pf 1	3		15⅛	15⅛	15¼	+⅛
92	47⅜	CMI Inv Cp	91	47	79¼	77½	77½	−2
27	17¼	CNA Fin .54	542	7	18⅜	18½	18⅛	+¼
34⅜	23	CNA pf A1.10	63		24⅛	24	24⅛	+⅛
55⅜	41⅛	Coast St Gas	420	12	28⅜	26⅜	26⅜	−2
42	37⅜	CsSGs pf1.83	31		38⅛	38⅜	38⅜	−⅛
57⅛	34⅛	CstSGs pf1.19	3		35⅜	35	35⅛	+⅛
149⅜	112½	CocaCol 1.64	162	46	146⅜	145	146	+1
33⅜	21⅜	CocaBtlg .34	1638	32	24⅜	22⅞	24⅜	+2¼
38½	23⅛	Coldwl Bnkr	34	18	24⅛	23	23⅛	−1⅜
35	24⅜	Colecolnd .06	15	40	26⅜	26	26	−1
100	57½	ColgPal 1.51	157	26	95⅛	93⅜	93⅜	−1⅜
32¼	14⅛	CollinsAlk .56	113	11	16	15½	15⅜	−⅛
27¼	13¼	Collins Rad	40		22⅛	21½	21⅜	−⅛
68	49	ColnlPenn .15	225	62	62¼	60⅜	60⅞	−1⅜
36⅛	18½	ColonStr 1	41	8	20½	19⅞	19⅞	
25½	15½	Colt Ind .60	116	11	21⅜	20⅞	21⅛	+⅜
55⅜	48¼	Colt In pf4.25	57		52½	52¼	52¼	+⅛
63	44⅜	CBS 1.46	334	16	45¼	44⅛	44⅛	−⅜
35⅜	27	ColuGas 1.90	56	10	31⅜	31¼	31¼	
14⅞	8⅜	Colum Plct	104		8⅜	8¼	8¼	−¼
30¼	25⅜	ColSoOh 1.92	44	11	27⅜	27⅜	27⅜	−⅛
75½	57¼	CmbEn 1.45	57	15	57⅜	57	57¼	−¼
67½	51½	CmbE pf1.70	4		53	53	53	−1
29½	16½	ComlSolv .48	8	27	18	17⅜	17⅜	−⅛
28¼	14¾	ComlSol pf.90	1		15⅜	15⅜	15⅜	+⅛
40½	32	ComwEd 2.20	197	11	35⅛	34⅜	34⅜	−⅜
14⅞	10⅛	ComEd A wt	12		11⅜	11⅜	11⅜	
12⅞	10⅛	ComEd B wt	34		11⅜	11	11⅜	+⅛
28¼	26⅛	ComwEd pf 2	2		27½	27½	27½	−⅛
27¼	24⅜	ComE pf1.90	13		26⅛	25⅜	26	−¼
25¼	21½	ComE pf1.42	6		24⅛	23⅞	23⅞	
18⅞	8⅛	CmwlOil .18t	308	20	9⅜	9⅛	9⅜	−¼
31⅞	21⅜	ComO pf1.72	32		22⅜	22½	22⅜	
10⅜	4⅛	Comput Sci	95		5⅛	4⅞	4⅞	
28¼	12	Comptg Soft	65	9	12½	12¼	12¼	
75⅜	52	Comsat .56	115	22	55⅛	54⅜	55	+⅜
17⅜	16½	ConAgra .49r	11	13	17	16⅞	17	
26½	21	ConeMill 1.08	7	8	23⅜	23¼	23¼	+¼
31¼	22½	ConnMt 1.89e	30	15	25⅜	25	25½	
39⅜	24	Conrac .60	15	16	28	27	27	−⅜
27½	24	Con Edis 1.80	201	10	25⅜	25⅜	25⅜	+⅜
90½	81⅛	Con Edis pf 6	3		82⅜	82⅜	82⅜	
71½	64⅛	Con Edis pf 5	6		67½	67	67½	
65	59¼	ConE pfC4.65	z100		62⅜	62⅜	62⅜	
48	33⅛	ConsFds 1.30	38	18	45¼	44½	45⅛	+⅛
121	90¼	Con Fd pf4.50	1		108¼	108¼	108¼	−1½
28⅛	18	Con Frght .52	238	11	22	21⅜	22	
32	26⅜	ConNatG 2.03	71	9	30⅛	29⅞	29⅞	−⅛
33	26⅜	Cons Power 2	99	11	29⅜	29	29⅛	−⅛
105	97	ConPw pf7.45	1		101½	101½	101½	−¼
68	59¼	ConPw pf4.50	z190		65½	64	64	−1
28⅛	13⅜	Cont Air Lin	344	16	15⅜	15⅜	15½	
34⅜	27	Cont Can 1.60	145	10	28⅜	28	28	−½
8⅛	4⅛	Cont Copp	3		5⅜	5⅜	5⅜	
48	37⅜	Contl Corp 2	216	8	40⅞	40⅜	40⅞	+⅛
53½	45	Cl Cp pfA2.50	10		47⅜	46½	46½	
34½	19	ContlIR 1.86e	77	12	23⅞	23⅜	23⅝	
24⅛	10¼	ContInv .16t	3	18	13½	13⅜	13⅜	−⅛
15⅛	10⅛	ConMtg 1.12e	91	12	13⅛	13	13⅛	
43⅞	25⅛	Cont Oil 1.50	222	14	43	42⅜	42⅜	
61¼	36¼	Cont Oil pf 2	3		59⅜	59⅜	59⅜	−¼
27	19½	Cont Tel .84	242	15	24⅜	24⅛	24⅛	−⅜
79⅜	42½	Control Data	646	15	58	56⅜	56⅞	−½
23⅜	11	Cook Unit .50	53	6	12½	11⅞	12⅛	+⅛
37½	18½	Cooper In .80	27	17	25¼	35	35	−½
102	77	CoopInd pfA5	1		96	96	96	−1½
36¼	25⅜	CoopeL 4.72t	55	35	29½	29	29¼	−1
22⅛	15⅜	CooprTR .79e	21	10	19	18⅜	19	+⅛
22¼	8⅛	CoopT pf1.25	4		21¼	21	21¼	
52	36⅜	Copeind .60a	11	18	48⅜	48⅜	48⅜	+¼
30½	15⅜	Copp Rnge	47		20⅜	20⅜	20⅛	+⅛
32½	15⅜	Copw Stl 1.28	21	7	28⅛	27⅞	27⅞	+⅛
296½	18	CorGlW 2.50a	225	47	305	299	303½	+7
30⅜	22	Cousin 2.02e	20	15	30½	30⅛	30⅜	+⅜
13⅛	8⅛	Cowles Com	33	23	9	9	9	−⅛
51	32⅜	Cox Bdcst .30	57	22	37	36⅜	37	
61⅛	28½	CPC Int 1.77	137	12	32⅜	32	32⅛	−⅜
24⅜	16	CraneCo .80a	152	11	22⅛	21⅜	22⅛	+⅜
30½	22⅜	CredFin .76	88	12	25⅛	25	25⅛	−⅛
38⅜	31	CrockNtl 1.66	48	9	31⅜	31⅛	31⅛	−⅛
25½	17	CrompK .80	5	11	19	18⅜	18⅜	−⅛
285	177½	CrousHnd .54	63	20	27⅜	27⅛	27⅛	−⅜
27½	18½	Crown Cork	77	16	25⅛	24⅜	25⅛	+⅜
34½	24½	CrwnZell 1.20	61	17	27½	27	27⅛	−⅜
71½	58⅛	CrnZ pf4.20	z100		71	71	71	−½
43⅜	28⅛	CTS Corp .50	43	12	34⅞	34	34	−⅞
23⅜	14	Culligan .30	15	19	15⅜	15⅛	15⅝	−⅛
69⅜	48⅜	CumEng .88a	23	35	53⅞	52⅜	53	+½
16½	8⅜	Cunn Drug	15	14	10¼	10	10	+⅛
59⅜	13⅞	CurtissWrt	195	43	30⅜	30	30	−⅜
54¼	25¼	Cutler H 1.28	15	38	50½	50	50¼	−⅜
27	15⅜	CyclopsCp 1	29	48	24⅜	24¼	24⅜	+⅛
39⅜	29½	Cyprus Min 1	33	10	33⅜	33	33	−½

D

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
70⅜	48	Damon Corp	135	49	59⅜	58½	59	+¼
12⅜	8	Dan River	28	33	12	11¾	11¾	−⅛
42¼	32⅜	DanaCp 1.36	44	11	39⅜	38⅞	39⅛	−⅛
57¾	43	Dart Ind .30b	97	18	44	43¼	43⅛	−⅜
60⅞	44½	Dart Ind pf 2	8		45½	45	45¼	
22½	16⅜	DaycoCp 1.14	15	7	18⅜	18	18⅛	+⅛
25⅛	18	Daylin .24	90	8	14⅛	14⅛	14⅛	+⅛
37⅞	23⅜	DaytnHud .54	44	14	24⅜	24	24⅛	+⅛
26⅛	21⅜	DaytnPL 1.66	49	11	22⅜	22⅛	22⅛	+⅛
31¼	15½	DeanWitt .40	22		16⅛	16¼	16⅜	+⅛
48	35¼	Deere Co 1.08	1836	10	42⅜	41¼	41⅜	−¼
19⅜	15½	DelmarP 1.16	43	10	16⅞	16¾	16¾	
27⅜	19½	Del Mnte 1.10	51	11	22⅜	22⅛	22⅛	−¼
67½	45⅛	Delta Air .50	178	23	60½	59⅜	59⅞	−⅞
11⅛	7⅛	Deltec Int	55	7	9⅞	9⅜	9⅜	+⅛
44¼	17⅜	Deltona Corp	91	8	20	18¾	19	+⅛
41⅜	29½	DennMfg .70	15	12	35½	35	35	+⅛
31	23	DennMfg pf 1	10		27½	26	27	−½
20½	10⅛	DennyInc .04	266	31	19¼	18⅜	18⅛	+½
52⅜	33⅜	Dentsply 1.02	8	24	43⅛	42⅞	42⅞	+⅛
75	62½	Dereco pf A		7	69	68	69	
76	61½	Dereco pf B	20		69	66⅜	69	+1⅜
28½	12½	DeSotoInc .40	16	15	14½	14⅛	14⅛	
22¼	19½	DetEdis 1.40	105	9	21	20⅛	20⅛	−⅜
120	113	Det Ed pf9.32	z70		119½	118	119½	+½
106	99	Det Ed pf7.68	z300		102½	102	102	−2
104	96½	Det Ed pf7.45	z170		101½	100¼	100¼	−1¼
86	76	Det Ed pf5.50	2		82⅜	82	82	
26½	16⅛	Dexter Cp .25	4	21	20⅜	20⅛	20⅜	
20¼	15	dial Finl .54	42	11	17⅞	17⅛	17⅞	+¼
43½	31⅜	DiamIntl 1.60	135	11	36¼	35⅜	35⅜	−⅛
23⅜	17	Diam Sham 1	109	12	22	21⅞	21⅞	−⅛
33⅞	29	Dia Sh pfC 2	7		33½	33⅛	33⅛	−¾
17⅞	15½	DiaS pf D1.20	41		18⅛	17⅞	17⅜	
13⅜	7⅜	Dictaphn .07c	74	48	12½	11⅞	12	+¼
55⅛	33½	Diebold .40b	158	28	50⅜	49⅜	49⅜	−⅛
17¼	12	DiGiorg .60	110	8	12	11⅞	11⅞	−¼
103	60½	Digital Equip	252	64	98⅜	97⅜	98⅛	−¼
14⅛	8⅜	Dillinghm .40	23	18	10⅛	10	10	−¼
		Dillinghm pf 2	5		28½	28	28½	
39⅜	27⅜	Dillon .80b	10	23	38⅜	38½	38½	−¼
123⅜	104½	Disney W	719	81	122¼	118	118⅜	−3⅜
26	15⅜	Disston .09e	46	13	17	16⅛	16⅛	−⅛
49⅜	33⅜	DistSeag .70	11	24	47⅛	47	47	
43½	30	DisSeag fn.70	40		42	42	42	−⅜
9⅜	2⅛	Diversid Ind	52		2⅞	2⅜	2⅞	
30	25⅛	DivMge 2.46e	64	10	28½	28⅛	28⅛	−⅛
30	23	DrPepper .22	64	68	29	28⅛	28⅛	+¼
80	54	DmeMn .80a	23	29	74	72	74	+2
9⅜	8	DomFd 1.01e	40		8⅜	8½	8½	+¼
13⅜	9⅛	DonLJen .10e	181	11	9⅜	9½	9⅜	−¼
28	18½	Donnelley .40	117	15	19⅞	19⅛	19⅜	−⅛
39⅜	19⅜	Doric Cp .32	119	10	23⅜	23	23⅛	−⅛
26½	13	Dorr Oliver	25	71	16	15⅜	15⅜	−½
17⅛	10⅜	Dorsey .10	4	7	11½	11¼	11½	+¼
50½	47	Dover Cp .84	57	16	50½	49⅜	50	+⅛
104⅜	78	DowChm 1.80	220	25	103⅛	102	102	−1⅜
13⅜	4⅜	DPF Inc	198		8⅜	8	8¼	−⅛
36⅜	26½	DravoCp 1.40	9	11	29⅜	29	29⅜	+⅜
50⅜	30⅜	DressInd 1.40	243	17	49⅜	49	49	+⅛
51⅜	36⅜	Dress pf 2.20	20		50⅛	49⅜	49⅜	
46⅜	33⅜	Dressr pfB 2	7		44⅜	44⅜	44⅜	−½
24⅜	21	DrexB 1.96e	19		23⅜	23⅛	23⅛	
28	14⅛	Dreyfus Cp 1	36	7	15⅜	15	15⅜	
25⅜	21	Duke Pw 1.40	158	12	23⅛	22⅞	23	
114½	108⅜	Duke pf8.70	z50		113⅞	113¼	113¼	+⅜
111	104	Duke pf8.20	z110		107	106⅛	106⅛	+¼
105⅜	100½	Duke pf7.80	z130		104⅛	104⅛	104½	+½
103	97½	Duke pf6.75	1		97½	97½	97½	−⅛
81⅛	63	DunBrad 1.64	40	29	78⅜	78⅛	78⅛	
23⅛	11½	Duplan Corp	37	37	13⅜	13	13⅛	−⅛
185	144⅜	duPont 5.45e	100	23	180⅛	178	178⅛	
73⅜	65⅜	duPont pf4.50	6		70⅛	69⅜	70¼	+⅜
26⅛	22⅜	Duq Lt 1.66	98	10	23⅜	23⅜	23⅜	+¼
31½	27	Dq 4.15pf2.07	z80		29	29	29	
30⅛	26⅜	Dq 4.20pf2.05	z300		28	27⅛	28	
30⅜	28½	DuqLt 4pf 2	z440		29	28⅛	28½	+1
25⅜	13½	Dymoln .10e	22	18	23⅜	22⅛	23⅛	+¼
10⅛	1⅛	vjDynam Am	5		2⅛	2⅛	2⅛	−⅛

E

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
32⅜	25⅜	EaglePic .94	12	11	27⅜	27¼	27⅜	+⅛
20⅞	15⅜	EascoCp .50b	17	9	17⅛	16⅛	16⅞	−⅛
31⅜	17	East Air Lin	1083	12	19⅛	18⅛	18⅜	−¼
38½	19⅛	EastGas .69t	380	21	27	26	26⅛	+¼
23½	19⅜	East Util 1.50	12	10	22⅜	22⅛	22⅛	−½
150⅜	93⅜	EasKod 1.08a	313	46	145⅜	143⅜	143⅜	−1⅜
50	38¼	Eaton 1.50a	66	10	39⅜	39	39⅜	−⅛
48⅜	38½	Eaton pf1.19	1		39⅜	39⅛	39⅛	+⅛
44⅜	29¼	Echlin Mf .32	42	36	41	40½	40½	−⅜
43½	25⅛	EckrdJk .14a	28	51	41⅛	41	41	
46⅜	26½	EckrdNC .24	5	35	41	40⅜	41	+¾
49⅜	36⅜	EdisnBr 1.04	4	15	43⅛	42½	42½	−½
28⅜	15½	EG&G .10	50	27	16	15⅞	16	−⅛
13½	5½	Elect Assoc	15	29	9⅛	8⅞	8⅞	−⅛
65⅜	42¼	Electn Data	8	49	53½	53¼	53½	+⅜
8½	3⅛	El Mem Mag	86		4⅞	4⅜	4⅝	−⅛
11¼	5⅜	ElMMag pf	5		7½	7⅜	7⅜	
7⅛	4	Elgin Nat	54		5⅛	5⅛	5⅛	+¾
39	16	Elbdr Ind	45	13	16½	15⅜	15⅜	−½
21¼	16⅛	ElPasoNG 1	619	7	19⅛	18⅜	18⅞	−1⅛
39⅜	30⅜	EltraCp 1.28	8	10	34⅛	34⅛	34⅛	
96⅜	77⅛	EmerEl 1.35	88	36	95⅛	94	95⅛	+1⅛
64⅛	54	EmEl pf B.90	13		65⅛	65⅛	65⅛	+⅜
64	39	EmeryAir .52	52	64	61⅜	61⅛	61⅜	+⅜
17⅜	12½	Emeryln .31	11	21	16	15⅜	16	+⅜
40	28	Emhart 1.20b	29	10	31⅜	31¼	31⅜	+⅜
6	4	EMI Ltd .16e	14	18	4⅜	4½	4½	−⅛
		EMI fn.16e	21		4⅛	4⅛	4⅛	
30	26½	EmpDist 1.88	4	11	27½	27½	27½	−¼
8	6⅛	EmpD 5pf.50	z70		6⅞	6⅛	6⅞	+⅛
16½	11⅛	EmpFin .68t	23	7	12⅜	12⅜	12⅜	−⅛
21⅜	10½	Empire Gas	19	14	16⅞	16⅛	16⅞	+⅛
32⅜	21¼	EnglhMin .40	131	19	24⅜	24	24	−⅛
9⅜	5⅜	Ennis Busn	15	15	8	7⅜	8	+⅛
55	46⅛	Envirotch Cp	57	35	49⅜	49⅜	49⅜	+⅜
23⅜	19½	Equimrk.59h	4	8	20⅛	20	20⅛	
36⅜	30⅜	EquitGs 2.40	8	10	36	35⅜	35⅜	
31⅜	26⅛	EquitLf 2.31e	56	12	29⅜	28	28	−1⅛
46½	31¼	EquityFd .10e	135	12	33⅜	32½	33⅛	+⅜
40	28⅜	ESB Inc 1.28	682	12	29	28	28⅛	−⅛
16	9	Esquire .38	8	8	9⅛	9⅛	9⅛	+⅜
53¼	43	EssexInt 1.20	37	12	49⅜	48⅜	48½	+⅛
58	49	Essex pf2.84	3		54	53⅜	54	+1⅛
14⅛	7¼	Esterline .30	33	25	8⅛	7⅞	8	−⅛
32½	23	EthylCp .90	561	7	30½	29⅜	30⅛	+1⅜
48	35⅛	Ethyl pf2.40	23		45	44⅛	45	+⅛
28⅜	19½	EvansPd .40	49	12	21⅛	20⅛	20⅜	+⅛
22½	16⅛	ExCellO .80	8	23	20⅜	19⅛	19⅜	−1¼
28⅜	13½	Extendcare	52	13	14⅜	13⅜	13⅜	−⅜
93⅜	68	Exxon 3.80e	950	14	95⅛	93⅜	93⅞	+⅛

F

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
20⅜	12½	Faberge .40	150	10	13⅜	12⅞	13	+⅛
41⅜	25¼	FactorA .60	977	25	40⅛	39⅜	39⅜	−½
58	26⅛	Fairch Cam	433	170	55⅛	53⅜	54⅜	−½
14⅛	9	Fair Ind .30e	328	8	12⅞	12⅜	12⅜	
20¼	11⅛	Fairmont .50	41	11	13⅜	13¼	13¼	
10½	5⅛	Falstaff .10e	31		5½	5⅛	5⅛	
14⅛	11	FamilyFin .60	32	9	13	12⅞	12⅞	+⅛
15½	10⅜	Fansteel Inc	52	20	14⅛	13⅜	14⅛	+⅜
16¼	9	Far West Fin	12	13	14⅛	14⅛	14⅛	−⅛
30½	10⅜	Farah Mfg	23		13	11⅜	11½	−⅛
46⅜	25⅛	Fedders .58	115	155	29⅜	29⅛	29⅛	
36⅜	22⅜	Federal 1.30	4	9	33⅜	33⅜	33½	−¼
32⅜	26½	FedMog 1.80	40	11	29½	29	29	−½
27¼	16⅛	FedN Mtg .36	608	7	17	16⅜	16⅜	−⅛
28⅜	22½	FedPapBd 1	11	12	26	26	26	−⅛
21½	17¼	F Pap pf1.20	7		18⅛	18½	18½	
24⅜	23	F Pap pf1.15	z550		24	24	24	
18	10	FedSign S .30	8	26	10⅞	10⅜	10⅜	−⅛
59	43⅜	FedDStr 1.04	133	22	53⅜	53⅛	53⅛	−⅜
11½	7⅜	Federat Dev	2	29	7⅜	7⅜	7⅜	
50⅜	31⅜	Ferro Cp .76	36	13	44⅜	42¼	42¼	−1⅜
28⅛	15	Fibrebrd .76	223	9	16⅜	15⅜	16⅜	
38	23	FldMfg 2.98e	45	11	36⅛	36⅛	36⅛	
47⅜	38	FldUBn 2.2b	1	10	47⅜	47⅜	47⅜	−¼
36⅜	25	FieldctM 1.40	1	11	26⅜	26⅜	26⅜	−⅛
32⅜	20⅜	Filtrol 1.40	12	15	22	21⅜	21⅜	−⅛
29⅜	15	FinFed 1.04t	58	9	23½	22⅞	22⅞	−⅛
27¼	20⅜	Firestone .85	417	11	27	26½	25½	
34⅜	22⅜	FstChrt 1.50t	498	13	27⅜	26	26	−1⅜
62⅜	35⅛	FstChi C 1.42	57	15	59⅛	58⅛	59	+⅛
29⅜	22⅜	FstMtg 2.25e	85	11	27⅜	27⅜	27⅜	+⅛
50	39⅜	FstNBos 1.62	22	12	44⅛	43⅜	44⅛	
83	43⅛	FstNCity 1.32	295	21	78⅜	77¼	77⅜	−1½
42	32¼	FstNStBnc 2	9	9	35	35	35	−⅛
36½	19½	FstNatStr	2		21⅜	21½	21½	−⅛
52⅜	36	FstPenn 1.20	68	16	49⅜	49	49	−⅛
29⅛	23	FstPaM 2.11e	111	11	26½	26	26⅛	
13⅜	11⅛	FstUnRE .92	6	16	12⅜	12⅛	12⅜	+⅛
14⅜	9⅜	FstVaBks .44	57	15	14⅛	14⅛	14⅛	+⅛
42⅜	31½	FstWisB 1.66	3	10	40⅛	40⅛	40⅛	+¼
69½	43½	Fischbch .84	8	25	65⅛	65½	65½	
23⅛	15⅜	FishrFds .20r	224	12	17⅛	17	17	−⅛
20⅜	9½	Fisher Sci .16	33	14	10	9⅜	9⅜	−⅛
41⅜	22⅛	Fleet Ent .12	70	19	23⅜	23	23⅛	
15⅜	10	Fleming .50	28	10	11⅜	11⅛	11⅜	+⅛
35½	22⅛	Flintkote 1	64	8	22⅜	22⅛	22½	−⅛
94	70⅛	Flint ptA 4.50	z420		71	70	70	−1
39	32⅛	Flint pfB 2.25	6		34½	34⅛	34⅛	+½
44	28⅛	FlaE Coast	18	16	29½	28⅜	29⅛	
24¼	16½	Fla Gas .62	63	10	20⅜	20¼	20¼	−½
54¼	36⅜	Fla Pow 1.74	24	12	45⅜	45⅛	45⅛	−⅛
44⅜	28	FlaPwLt 1.10	179	14	39⅜	38⅜	38⅜	−⅛
44⅜	25	FlaSteel 1.08	17	6	28⅛	28	28	−⅛
60½	47⅜	Fluor pfB 3	1		59⅛	59⅛	59⅛	−⅛
44⅛	24⅛	Fly Tigr 1.48t	322	14	36⅛	35⅜	36⅛	+⅜
50⅜	29½	FlyTgr pf3.20	73		41⅜	41	41¼	
28⅜	21⅜	FMC Cp .85	142	11	21⅜	20⅜	21	−⅛
42⅛	35⅜	FMC pf2.25	5		38⅛	37⅜	37⅜	+⅛
17¼	8⅜	FdFair .20r	22		9⅞	9½	9½	−⅛
14	10⅜	Foote CB .60	25	11	11¼	11⅛	11⅛	−⅛
13⅛	7⅛	Foote Min	8		7⅜	7⅜	7⅜	
24¼	14⅛	FooteMin pf	13		15⅜	15½	15¼	+⅜
82⅜	61	FordM 2.80	507	9	76½	75⅜	75½	−⅜
28	18⅛	ForMc Ks .84	97	8	18½	17⅜	17⅞	−⅜
45⅜	32	FMcK pf1.80	6		32½	31½	32	−½
60½	46½	FtHowP .54	18	31	5	58	58	+⅛
25⅜	19⅜	Fost Whl .80	248	12	26⅛	25⅜	26	+⅜
19¼	15¼	Fost Whl pf 1	51		19	19	17	−⅛
41⅜	23	Foxboro .40	40	32	30⅜	29⅞	30⅛	+⅛
25¼	18⅜	FrankinM .20	43	25	20⅜	19⅜	19⅜	−¼
19⅜	13	Frank Shr .40	17	8	14⅛	13⅛	13⅛	−½
9⅞	17⅜	FreepMin .80	94	28	28⅜	27⅜	27⅜	−⅜
45⅛	31¼	Fruehf 1.70	102	10	32½	31⅜	32	+⅛
27⅜	16⅛	Fuquain .83t	96	9	17⅜	17¼	17½	+⅛

G

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
32¼	22½	Gable Ind	125	10	23⅞	22⅞	23⅜	+1
15	5	GAC Corp	53		5½	5	5	−⅛
19¼	14⅛	GAC Cp pf	1		14½	14½	14½	−⅜
27	17⅜	GAF Corp .40	86	10	19⅜	18⅜	18⅞	
33⅜	25⅛	GAF pf 1.20	17		26⅛	26	26	−½
44	23½	Gam Sko 1.30	6		34⅛	34⅛	34½	−⅛
44½	28½	GamS pf 1.75	2		35⅜	35½	35⅜	
43⅜	26⅜	GamS pf 1.60	4		35	34½	34½	+¼
41½	33½	Gannett .25	72	35	39⅜	39	39½	+½
30⅜	24⅛	GardDen .60	82	18	25¼	24⅜	25	+¼
23⅜	17	Garlock .84	5	10	19½	18⅜	18⅜	−⅛
18⅛	15	Gas Svc 1.12	20	10	14⅜	14⅛	14⅛	−⅛
14⅜	7⅜	Gateway Ind	2	8	8⅜	8⅜	8⅜	−⅛
14⅛	7⅛	GCA Corp	22	43	11⅛	11	11⅛	−⅛
17	13⅛	Gemini Cap	21		16	15⅜	15⅛	+⅛
14⅛	13⅛	GEMINIIn .56a	4		14½	14½	14½	+⅛
30⅛	22⅜	GnAmv 2.21e	10		26⅜	26⅜	26⅜	
56⅛	34⅛	GAmOil .60b	50	19	51½	49⅜	50½	+⅜
55	38½	GATran 1.60	81	14	42⅜	42¼	42⅜	
60½	52	GATrn pf2.50	3		55	55	55	+¼
15⅛	13⅛	GenBanc .70	17	8	15½	15¼	15½	
28⅛	19	Gen Battery	98	11	27⅛	26½	26⅛	+⅜
20	13	GnCable .80	63	12	14⅛	14⅛	14⅛	+⅜
28⅛	16⅜	Gen Cig 1.20	24	11	18⅛	18⅜	19⅛	+⅜
33⅜	11⅜	Gn Devel .63t	65	6	12⅜	12	12⅜	+⅛
24⅜	22⅛	Gen Dynam	38	9	23	22⅜	22⅞	−⅛
75⅜	58⅛	GenElec 1.40	789	25	71⅜	69⅜	70	−1⅜
10⅛	7	G Firpfg .05e	3		7⅛	7	7⅛	
34⅛	23⅛	GenFood 1.40	281	12	28⅜	27⅜	28	−⅜
27⅜	11⅛	Gen Host	168	15	14⅛	13	14⅛	+1⅜
32⅜	20⅜	Gen Inst .50t	152	28	28⅜	28	28⅛	−⅛
42½	36	GenInstr pf3	3		40⅛	40⅛	40⅛	−⅛
49⅜	33⅜	GnMedic .10e	41	38	42	41⅛	41⅛	+⅜
67⅜	38⅜	GenMills 1	42	24	63⅜	63⅛	63⅛	−⅜
113	268	G Mill pf1.75	1		107	107	107	−3
84⅛	71⅛	GenMot 4.45e	642	11	79⅛	78	78	−⅜
82½	74½	GenMot 5pf 5	3		78	78	78⅛	+⅛
33	18⅜	GenPort .80	187	11	20	19	19	−1⅜
24	20½	G PubUt 1.60	142	9	21⅜	21⅜	21⅜	
9	6⅛	Gen Refract	5		7⅛	6⅞	6⅞	−⅛
59⅜	34	GenSignal .65	29	22	53⅜	52	52	−1⅜
10	4	Gen Stl Ind	273		4⅛	4	4	−⅛
33	25⅛	GnTel El 1.60	425	11	29⅜	29⅛	29⅜	
19⅛	16⅛	GTFla pf1.25	y100		17⅛	17⅛	17⅛	+⅛
20	18	GTFla pf1.30	y20		18⅛	18⅛	18⅛	−⅛
32⅞	24⅛	Gen Tire 1b	149	8	26⅛	25½	26	
35⅜	13⅜	Genesco .68	126	27	14⅛	14⅛	14⅛	−⅛
18⅛	13⅛	Genstar .70	4	11	18⅛	17⅜	17⅜	−⅛
58⅛	36½	GenuinPt .46	17	41	47⅜	46⅜	46⅜	−⅛
50⅛	35⅛	GaPacif .80b	196	21	35⅛	34⅜	34⅜	−⅛
43	25½	Gerber 1.35	113	10	26⅛	24⅛	24⅛	−1⅜
100	66	GettyO 1.17e	41	24	99⅛	98	98	−⅛
28⅛	18	GettyO pf1.20	14		20⅜	20	20⅛	+⅛
17⅛	13⅛	GlanPC .80	14	8	16⅜	16⅛	16⅛	−⅛
35	20½	GlbFin 1.12t	24	10	29⅛	29	29⅛	−⅛
15⅛	8⅛	Gidd Lewis	11		10⅛	10⅛	10⅛	
32⅜	21½	GlfdHill .45e	42	10	23½	23⅛	23⅛	−⅛
32⅛	20⅛	Gilbert Flex	62	19	27⅜	27⅛	27⅛	+⅛
66⅛	38¼	Gillette 1.40	198	25	63⅜	63½	63⅜	
31⅜	20	Gimbel Br 1	129	16	25¼	25	25¼	+¼
32⅜	14	Ginos Inc	15	27	27	26¼	26⅜	+⅛
43⅜	28½	GleasnWk .44	49	22	28⅜	27⅜	27⅜	−1
26⅛	16¼	Global Marin	96	18	20⅜	20⅛	20⅜	−⅛
40	25⅛	Globe Un .60	12	13	29⅜	29⅜	29½	−⅛
27⅜	14½	GoldnWt Fin	19	15	21½	21¼	21¼	−⅛
32¼	23⅜	Goodrich 1	267	10	29⅜	28⅜	29	−⅛
33½	26⅛	Goodyear .92	358	11	30⅛	29⅜	29⅜	−⅜
30⅜	19½	GorJwlyA .24	9	19	25	24⅛	24⅛	−⅛
40⅜	29⅜	Gould Inc .94	165	13	32⅜	31⅜	31⅜	−⅛
30⅜	24⅛	Grace 1.50	95	12	26⅜	26	26⅛	−⅛
22¼	16½	GranbyM .60	1	16	22	21⅜	21⅜	
22	13½	GrandUn .80	34	11	16⅜	15⅜	16	−⅜
36½	18⅛	Granitvile 1	16	9	23⅛	22⅜	23	
48⅛	34⅜	Grant W 1.50	42	16	39⅜	39⅜	39½	−⅛
41¼	22	GrayDrg 1.20	34	11	25⅜	25	25½	−⅛
39⅛	28⅜	GtAMtg 2.73e	93	14	40⅜	39	40⅛	+1⅛
22	14⅛	Grt AtlPac	88		16½	16⅛	16⅛	
39⅜	28½	GtLkDr 1.20a	17	11	30⅜	30½	30½	−⅛
11⅛	9⅛	GtNorlr 1.10e	15	9	10⅛	10½	10⅛	+⅛
57	43½	GtNoNek 1.60	13	16	53⅛	52⅜	52⅜	−⅛
28	23	GNN pfB 1.60	2		24⅛	24	24	−⅛
36	24	GtWnFin .3e0	919	12	29⅜	29	29	−⅛
19⅛	6⅛	Gt Wn Unit	19		7⅜	7	7	−⅛
27⅜	12⅛	GtWnUnit pf	8		18⅜	18½	18½	−⅛
6⅛	3⅜	Gtr Wash Inv	15		4½	4⅜	4½	+⅛
33½	22	GreenGiant 1	89	10	23⅜	22⅜	22⅜	−⅛
38¼	31½	GrnGt pf1.76	2		36⅛	36⅛	36⅛	+⅛
23¼	14⅜	Greyhd 1.04	443	10	17⅜	17¼	17⅜	−⅛
8⅜	4½	Greyhnd wt	142		4⅜	4⅛	4⅛	−⅛
26½	13⅛	Grolier .90	222	7	13⅜	13	13⅛	−⅛
19⅜	9	Grumman	31		9⅜	9⅜	9⅜	−⅛
48⅜	34⅜	GuarMl 4.20e	79	10	45	44⅜	45	+⅛
59⅜	41½	GlfLfHld .81e	53	11	51⅜	51⅛	51⅛	−⅛
30	22	Gulf Oil 1.50	1992	12	28⅜	28⅛	28⅛	−⅛
10⅜	5⅜	Gulf Resrce	39		9⅛	9	9⅛	+⅛
16⅜	9⅛	GlfRe pfB.32k	8		14⅛	14½	14½	−⅛
24⅛	17⅜	GlfStUtil 1.04	77	13	21	20⅜	20⅜	−⅛
64⅜	58½	GulfSU pf4.40	z50		62½	62½	62½	
44⅜	28	GulfWn .64	235	9	33⅛	32⅜	33	−⅛
15⅜	8½	GlfWnInd wt	125		10⅛	9⅜	9⅜	−⅛
81⅜	58	GulfW pf 3.87	7		64⅜	63⅜	64⅛	−⅛
13⅜	7⅛	Gulton Ind	26	250	7½	7⅜	7½	+⅛

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1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
39⅜	34⅛	HackWat 2.36	2	12	37½	37½	37½	−
26	18½	Hall Print .80	2	7	18⅞	18⅜	18⅜	+
165	67⅛	Halliburt 1.05	74	43	160	159⅛	157⅜	−
20⅛	13⅛	HamPap .50	26	48	17⅛	17⅛	17⅛	−
16⅛	8⅛	Hammnd .40	41	14	13⅜	13⅜	13⅜	
42⅛	10½	Hamdlmn .68	105	11	12⅛	11⅜	11⅜	−
19⅜	14⅛	Hand Har .72	2	15	17	17	17	
22⅜	16	HanesCp .60	70	9	17⅛	16½	16⅜	+
60¼	43⅛	HarnaM 1.35	34	24	57⅜	57	57⅜	−
47	27⅛	Harcourt	42	11	29⅜	29⅜	29⅜	+
22	13	Hardees .16	44	25	20	19⅜	19⅜	−
28⅜	18⅜	Harnischfg 1	19	8	24	23⅜	23⅜	+
59	44⅜	Harris Int 1	20	22	48⅛	47⅜	47⅜	−
25¼	18⅛	Harsco Cp 1	39	8	20½	19⅜	20	−
32½	23⅜	HartSMrx .80	3	1626	¼	26¼	26⅛	
34½	22⅛	Hewll El 1.56	15	12	30⅛	30	30	−
22⅛	18⅛	Hayes Albn 1	15	9	18⅛	18⅛	18⅛	
13⅛	6⅛	Hazeltine	38	112	8	7⅛	7⅛	+
25⅜	4⅛	HCA Ind	22		23	22	22	−
63	36⅛	HlthTex .18e	1	37	56⅛	56⅛	55⅛	−
20	13	HeclaM .33t	46	31	17⅜	17	17	−
47½	37⅛	HeinzHJ 1.04	69	14	42	41⅛	41⅛	−
38⅛	27½	HelenaRu .76	22	18	32⅛	32⅛	32½	+
8⅛	4½	Helene Curt	49		5⅛	4⅞	5⅛	+
41	24⅛	Heller Int .80	46	17	35⅛	34⅜	34⅜	−
175	111	Heller pf4.07	1		150	150	150	−1
24⅛	14⅛	HelmeP .50	2	9	15	15	15	
36½	28⅛	Helmer Payn	122	20	35⅜	35⅛	35⅛	
4⅜	2⅛	Hemisph Ca	3		3⅛	3⅛	3⅛	
7⅜	5⅛	HemInc .55e	22		7⅛	7	7⅛	+
78	52½	Hercule 1.25e	124	22	75⅜	74⅜	75⅛	+
28⅜	21⅜	HershF 1.10	14	15	23⅜	23⅜	23⅜	−
65⅜	48⅛	Heublein .92	582	26	53⅜	53	53⅜	−
94⅜	45½	Hew Pack .20	215	64	92	90⅛	90⅛	−
14⅜	6⅛	High Voltge	19		7½	7⅛	7⅛	−
60	31⅛	Hilton Hotl 1	34	19	40⅛	39½	40⅛	+
6⅛	3⅛	HMW Ind	58		5⅛	5⅛	5⅛	+
18	35	Hobart Mfg	20	28	37	36½	36½	−
39½	27⅛	HoernWal .97	7	15	38⅛	37⅛	37⅛	+
31⅛	16	Hoff Electrn	26	12	17⅛	17⅛	17⅛	+
55⅜	35⅛	HolidyInn .27	804	26	36⅛	36	36⅛	−
82½	55⅛	HolidyA 1.70t	6		55	53½	54⅛	−
19⅛	13	HollySug .80e	7	10	14⅛	14⅛	14⅛	+
25¼	18	Homestke .40	132	24	28⅜	27⅜	28⅛	+
170⅜	115⅛	Honywll 1.40	116	32	133¼	131	131⅜	−
44⅛	32	HoovrBl 1.30	30	12	37	37	37	−
44⅛	11⅛	Horizon Cp	142	32	13⅛	12⅛	12⅛	−
20⅜	17½	Hospit Affil	107	15	18⅛	17⅛	17⅛	−
45½	28	HospAm .06e	109	28	30	28⅛	29⅛	+
42⅛	21½	Host Intl .36	8	20	22⅛	22	22⅛	−
16⅛	12⅛	Houdail .60a	31	11	15½	14⅛	15⅛	+
31⅛	28⅛	Houdl pf 2.25			30⅛	30⅛	30⅛	−
25½	15⅛	Houg Miff .40	46	14	18⅛	18½	18½	−
29⅛	6	House Fabric	944	14	8	7	7⅛	−
40	29⅛	HousehF .86	89	13	31	30⅛	30⅛	−
64½	53⅛	HousF pf2.50	4		53⅛	53½	53½	−
89⅛	69⅛	HousF pf2.37	16		69½	69	69	−
55⅛	42⅛	HousLP 1.40	81	15	48⅛	47½	47⅛	−
65⅛	38½	HouNGas .69	29	23	65⅜	64½	64	−
48	48⅛	HouG pf2.50	11		66⅛	65½	65½	
30⅛	22⅛	HowJohn .16	242	35	31⅛	30⅛	30⅛	−
18⅛	12⅛	Howmet .70	58	9	13⅛	13⅛	13⅛	−
23⅛	19⅛	Hubbd 1.49e	50	13	21⅛	20⅛	20⅛	−
26⅛	18⅛	HudBay .80e	1	16	23⅛	23⅛	23⅛	−
14⅛	8⅛	Hugh Hat .40	5	11	9⅛	9½	9⅛	+
22	16⅛	Hunt Chm .16	32	33	19½	19⅛	19⅛	+
20⅛	15	HuffnEF .38e	28	6	17⅛	16⅛	17	+
19	29⅛	HuyckCp .24a	148	34	30⅛	30⅛	30⅛	−
16⅛	9½	Hydromt .12e	42	13	14	13½	13½	−

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1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
36⅛	29½	IdahoPw 1.76	7	11	33¼	33	33¼	+
19⅛	16	Ideal Bas .70	46	11	17⅛	17	17	−
89⅛	78½	Ideal pf 4.75	1		83	83	83	−
28⅛	8½	IdealToy .50t	92	12	9⅛	9	9	+
39⅛	24	IllCent 1.22	195	8	24⅛	24⅛	24⅛	−
151	114½	IllCent ptA 6	2		112	112	112	−
66⅛	50	Ill Cen pf3.50	23		52½	51⅛	51⅛	−
38⅛	28⅛	Ill Power 2.23	43	13	32	31⅛	31⅛	−
57	52½	Ill Pow pf4.12	z160		56	55⅛	56	
53⅛	50	Ill Pow pf3.78	z30		53	53	53	
33⅛	29	Ill Pow pf2.21	z10		30⅛	30⅛	30⅛	+
30⅛	28	Ill Pow pf2.10	z10		29⅛	29⅛	29⅛	+
20⅛	13⅛	Imprl Cp Am	62	9	16	15⅛	16	
54⅛	38⅛	INA Cp 1.50	206	9	43⅛	42¼	43	−

(Continued on page 8.)

All of these shares having been sold, this announcement appears as a matter of record only.

NEW ISSUE

CITIZENSHIP DUKE POWER SERVICE

3,000,000 Shares

Duke Power Company

Common Stock
(without par value)

Merrill Lynch, Pierce, Fenner & Smith Incorporated — The First Boston Corporation

Blyth Eastman Dillon & Co. Incorporated — Dillon, Read & Co. Inc. — Drexel Firestone Incorporated

duPont Glore Forgan Incorporated — Goldman, Sachs & Co. — Halsey, Stuart & Co. Inc.

Hornblower & Weeks-Hemphill, Noyes Incorporated — Kidder, Peabody & Co. Incorporated — Kuhn, Loeb & Co.

Lazard Frères & Co. — Loeb, Rhoades & Co. — Paine, Webber, Jackson & Curtis Incorporated — Salomon Brothers

Stone & Webster Securities Corporation — Wertheim & Co., Inc. — White, Weld & Co. Incorporated

Dean Witter & Co. Incorporated — Bache & Co. Incorporated — R. S. Dickson, Powell, Kistler & Crawford

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ABD Securities Corporation — Basle Securities Corporation — Bateman Eichler, Hill Richards Incorporated

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Robert Fleming Incorporated — Hallgarten & Co. — Harris, Upham & Co. Incorporated — Hayden Stone Inc.

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BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, TUESDAY, JANUARY 23, 1973

Lira Move Confuses Brokers

By Piero Valsecchi

MILAN, Jan. 22 (AP-DJ).—alian foreign exchange brokers ere confused but satisfied today v government moves to separate ealings by commercial traders d those by persons transferring pital.

New regulations were announc- over the weekend to encourage alian concerns to repatriate nds more quickly and to prevent eculators from upsetting the icate foreign-exchange rules nong members of the Common arket.

Most trading in Milan today as nominal, except for the dol- r, sterling, the French franc nd the deutsche mark. The lira rengthened against all these rrencies on the official market, hile weakening by up to 6 per- nt on the financial market.

Brokers said many traders were waiting details of the trading gulations, which are to be pub- shed in today's Official Gazette. opies of this were still being repared late today and are not kely to be available to the public efore tomorrow morning.

Investment Aid

Brokers said that the new egulations would cause Italian oncerns with funds abroad to vest more heavily in Italian in- ustry and in Milan's faltering tock market.

They also said that foreigners ere more likely to be attracted o investment possibilities in taly, since when importing capi- al they could take advantage of he considerable mark-up given or the financial lira.

The brokers' highly optimistic eaction was in contrast to most ewspaper editorial comment, hich could be summed up as a good move, but not enough." he newspapers emphasized that taly's economic malaise was due o structural cost and labor probems as well as to reluctance by oncerns with foreign funds to nvest them in Italy.

The brokers said that one of he reasons for the strength of he official lira today was that ransfers of capital were being handled in the financial market. They said, however, that no trends ould be deduced from the light rading.

They will be watching carefully o see how the volume on the two narkets compares in the days to ome. If the demand for lire on the financial markets does not grow, it will indicate that illegal exports of capital are continuing. There is evidence that this will be the case.

One broker remarked that there will be three markets instead of two, the extra one being the black market. On this market it was possible today to get 640 lire for he dollar, about unchanged from ast week. The financial lira was uoted in Milan at 620. Thus the lack market, though not as profitable as it was last week, still offered its rewards.

As if to underline the persistence of the black market a courier was arrested at the French border today with 47.2 million lire.

Confusion on how to conduct trading was also evident at tourist exchange counters in Rome. Thos. Cook & Sons, for example, offered only 580 lire for the dollar, unchanged from Friday. Banks were offering about 583, while other tourist exchange counters were offering various prices from 585 to 605.

There has been no comment yet from major importers and exporters, who will have to repatriate their foreign funds more promptly. Many of them had been taking advantage of discounts they received when they paid for raw materials in advance.

They had also been letting foreign buyers of their goods have up to one year to pay—for an interest charge.

Both the pre-payment and late-receipt periods were drastically reduced by the weekend decree, giving the firms less flexibility to make, in effect, short-term loans of their foreign funds.

As Dollar Weakens

Swiss Act to Block Inflow Of Currency From Italy

LONDON, Jan. 22 (AP-DJ).—*The introduction of a dual currency market for the lira set off an unexpected chain reaction that caused panic in Switzerland and surprising weakness of the dollar against other continental currencies.*

The chain reaction happened so fast that some bankers had difficulty keeping up with it, much less explaining it. But the sequence of events appeared to be as follows.

When Italy announced its dual currency market similar to those in Belgium and France, the initial interpretation of the move in Switzerland was that the Italian system would not work for very long.

Avoiding currency regulations has been a way of life in Italy and some Swiss bankers predicted that resourceful Italians would find a way of arbitraging between the financial and commercial markets ultimately forcing an outright lira devaluation of 6 to 7 percent.

Pressure on Rate

Funds began to move into Switzerland from Italy. The Swiss national bank absorbed about $200 million at above the mandatory support point of 3.7535 francs to take pressure off the rate.

The pressure continued, so the national bank later said any funds it was forced to absorb at the mandatory support point would be blocked, meaning that the franc proceeds could not be spent until further notice.

The objective was to deter a further capital inflow, but instead the inflow accelerated and the dollar declined sharply against other continental currencies in sympathy.

By the end of the day Switzerland, too, had a dual currency market, albeit an involuntary and perhaps a very temporary one. Swiss bankers were quoting one rate for dollars that would be blocked at 3.7515-3.7535 francs and another floating rate for transactions that wouldn't be blocked at 3.7250-3.75350.

Swiss dealers said they expected the national bank to introduce further regulations regarding blocked accounts. As the situation stood at the end of the day, all dollar funds sold to the national bank at the mandatory intervention point of Fr. 3.7535 were automatically being blocked.

Obviously part of the funds represented unwanted capital inflows. But part of the inflow presumably also represented payment for current transactions in goods and services that cannot be completed until the funds are released.

So, in effect, Switzerland will have to distinguish between financial and commercial transactions or stop the blocking procedures altogether, a Swiss dealer said.

Thus the possibility is open that Switzerland would protect itself against capital inflows with a dual currency market in the inverse fashion to Italy's system of protecting itself against capital outflows.

At the end of the day, opinion was divided as to whether the weakness of the dollar in terms of other currencies would intensify into a full-fledged currency crisis.

Panic Selling Causes U.K. Stock Decline

£2 Billion Is Slashed Off Share Prices in Day

LONDON, Jan. 22 (Reuters).—A wave of panic selling slashed £2 billion off share prices today as investors showed concern about the long-term implications of Britain's tough new economic controls.

Losses were the heaviest since the previous Labor government devalued sterling in November, 1967.

Coupled with earlier losses last week, today's fall brought the decline in the stock market value of British industry to a total of £4.2 billion in the five days since Conservative Prime Minister Edward Heath unveiled his three-year economic program.

By late afternoon the stock market index was down nearly 20 points, bringing the drop since last Wednesday to more than 30 points.

The market reaction came as wage and price curbs embodied in the second stage of the government's anti-inflation legislation began their journey through Parliament. A big debate is due on Wednesday, and the political arguments are expected to continue for months.

Fears for Profits

Market analysts attributed today's falls to weekend comment stressing the long-term nature of Britain's new austerity policy and to fears that profit margins may be hard hit.

Parliament resumed work today after the Christmas recess with economic questions dominant.

The opposition Labor party is putting down a reasoned amendment to the pay-curb laws but is not opposing them outright. Oddly, commentators are casting the leaders of the two big parties in changed roles.

According to their analysis, Prime Minister Heath came to power 31 months ago pledged to follow free-enterprise; now followers accuse him of adopting textbook Socialist doctrines through his tight economic controls.

And Mr. Wilson, who eight years ago was talking of white-hot technological revolution, struck in a new note in a weekend speech about the need to "humanize the impact of technology on men's lives."

FINANCIAL NEWS AND NOTES

Phillips in North Sea Gas Pact

Phillips Petroleum's Norwegian North Sea group of companies signed a 20-year gas sales contract with Ruhrgas and three other firms. Ruhrgas, of West Germany, will take 50 percent of the gas with the other 50 percent divided equally among Gasunie of Holland, Gaz de France and Distrigaz of Belgium. The contract is contingent on receiving all requisite government approvals, including approval to lay a gas pipeline. Phillips says delivery is expected to begin in October, 1975, through a pipeline from the North Sea fields to a point on the coast near Emden, Germany. The contract calls for the daily quantity to be a billion cubic feet by October, 1978, building up from 725 million cubic feet the first year.

IBM Offering New Data Entry System

International Business Machines has announced a new system for entering information into a computer. IBM says the 3740 data entry system enables users in a broad range of industries to streamline the vital function of computer data entry. In reducing keypunch errors by speeding and simplifying the job of the operator, the system can significantly increase production of data.

German Chemical Sector Upturn

The West German chemical industry achieved its long hoped-for turnaround toward increased profitability in the last four months of 1972, according to Konrad Henkel, president of the West German Chemical Industry Association. However, he warned that talk of a profit explosion is exaggerated. Profits in the industry rose by 10 percent the first three quarters of last year compared with the same 1971 period, but this had to be set against a 30 percent drop in earnings in 1970 followed by a further 10 percent decline the following year. Mr. Henkel added that the industry is a long way from reaching its previous profit record, measured in terms of return on capital.

Shell Strikes Oil Off Malaysia

Anglo-Dutch Shell has struck oil in what appears to be commercial quantities off the north coast of the east Malaysian state of Sabah. The well is producing on test 1,800 barrels a day and Sabah Shell Petroleum Co. has applied for the total area covered by its marine prospecting license to be converted to a mining lease.

Japan Firms Eye U.S. Venture

Three Japanese companies are planning to set up a factory in the United States to process acrylic filament rent from Japan. The firms are Mitsubishi Rayon, which will take a 55 percent share in the venture, Nishinin Dyeing, 25 percent, and Kanematsu-Gosho, 15 percent. A further 5 percent will be owned by Technical Marketing Associates, of the United States. The three firms will send about one million pounds of acrylic filament a year to the new concern.

Daimler Earnings Steady, Sales Rise

Earnings of Daimler Benz last year corresponded with those of 1971, when net profit totaled 207 million marks. Group sales increased 8.5 percent to 13.8 billion marks while parent company turnover gained 12.8 percent to 10.9 billion marks. In a letter to shareholders, the company gave no indication of its dividend plans. In 1971, it paid an unchanged 17 percent on capital increased by 190 million marks to 951 million. Daimler says it expects further increases in production and sales this year and hopes results will again prove satisfactory.

Prices Drop Sharply on Wall Street

Market Fails to Hold Its Good Early Start

By Vartanig G. Vartan

NEW YORK, Jan. 22 (NYT).—The malady known as "blue Monday" revisited Wall Street today as stock prices went into a progressive decline during the afternoon. Trading activity slowed noticeably.

The Dow Jones industrial average, after showing small gains in the morning, fell 7.38 to 1,018.81.

Thus, the market continued to give ground after declining 13.17 last week.

Analysts said that reasons for the pullback remained essentially the same—fears of higher interest rates in the face of a booming economy and the uncertainty about inflation and the workings of the Phase 3 economic program.

Corning Glass Works ran up 7 to 303 1/2, performing as a star in a generally drab market. During the session, it sold as high as 305, thereby registering the stock's best price since 1968.

A volume of 15.57 million shares —indicating the general caution of both traders and investors— marked the lowest daily turnover of 1973 on the New York Stock Exchange.

This was the slimmest volume since last Dec. 26, when 11.12 million shares were traded in a slow post-Christmas session.

Declines outpaced advances by a *9-to-5 ratio today*, keeping in line with the general market pattern of last Friday.

Some Wall Street observers, repeating their initial reaction to the announcement of Phase 3 less than two weeks ago, believe the Dow industrials may slip to the 1,000 level—or possibly a bit lower—before the market begins its next sustained recovery.

Industrial product prices continued to rise for scattered items today, along with increases announced for the price of home heating oil and other petroleum products. All of this means inflationary pressure, at least for the short run.

Kirsch, which opened three-hours late, fell 3 7/8 to 31 1/2 in the wake of a flat earnings statement.

Heavily-traded Lone Star Gas dropped 2 1/8 to 38 1/8 following bearish comment in a published report.

Also active and in retreat were City Financial, down 1 3/8 to 44 3/4, Western Union, 5/8 to 38 3/8, Celanese, 1 to 36, and American Broadcasting Companies, 3 1/4 to 68 1/2.

General Motors dropped 5/8 to 78 1/2. It announced a recall of 3.7 million of its 1971-72 cars to correct a possible steering problem.

It is one of the largest recalls in automotive history.

IBM, which rose 11 1/8 last Friday, surrendered 3 to 436. It filed counter-claims seeking more than $25 million in damages from Telex for "unlawfully obtaining IBM trade secrets and for infringement of copyrights on IBM technical publications."

Prices declined in moderate trading on the American Stock Exchange. The Amex index fell 0.07 to 26.24, while declines topped advances, 538 to 437. Turnover was 3.72 million shares, up from 3.59 million Friday.

Committee of 20 to Discuss Plan to End Gold-SDR Parity

PARIS, Jan. 22 (Reuters).—A proposal to sever the parity link between gold and special drawing rights will be discussed when the question of reserve assets comes up for the first time at this week's meeting of the Committee of 20, the International Monetary Fund panel which is drafting a new world monetary system.

Sources here say the proposal, put forward by British officials at the Luxembourg finance ministers conference last week, could pave the way for a gradual demonetization of gold in the currency system, according to the sources here.

Under the British plan, the SDR would be evaluated on the basis of a wide mix of currencies after it was unhinged from gold.

The sources reported guarded support for several aspects of the proposal from some European countries, including West Germany, Italy and Belgium.

But senior French government officials said today they felt the scheme would present severe technical difficulties, especially since it would imply a constantly shifting valuation for the basis of the new system.

These officials said that France still felt an enhanced gold role with a higher monetary gold price would be preferable to the alternative solutions of a continuing de facto dollar standard or of an artificial SDR standard.

"Gold and dollars at least have a market existence, while SDRs are not a form of money on which market transactions are or could easily be based," they said.

The officials said France did not adhere "passionately" to a gold-based system, but argued simply that it would be a more "coherent solution" than other proposals.

While the question of the function and inter-relationship of the different reserve assets will be debated at the technical level at this week's meeting, the sources do not expect agreement on this aspect of reform before next year.

Progress Made

Considerable progress has, however, been made on the more critical issue of the balance-of-payments adjustment process, and a code of conduct to ensure prompter corrective action could be worked out over the next few months, they said.

A more forceful adjustment discipline to keep payments balances in closer international harmony is of particular importance to the reserves question, since the U. S. authorities are considered extremely unlikely to restore dollar convertibility until measures are agreed upon to ensure better equilibrium.

The committee meeting, opening tomorrow, should see some argument on the inter-relationship between the continuing monetary reform negotiations and the forthcoming negotiations on a revision of world trading policies.

European resistance of American pressure for a coherent link between these two aspects of world economic stability could stall progress on the technical issues, according to the sources.

The meeting, which will make a fairly cursory analysis of all the main reform issues, is not expected to yield any concrete progress on specifics, the sources said.

Fund Cash-Ins Rise in U.S. During Year

WASHINGTON, Jan. 22 (AP-DJ).—U.S. mutual funds, for the first time in history, closed out a year in net redemptions.

For 1972 funds were $1.67 billion on the minus side and also had net share cash-ins of $170 million for December, the Investment Company Institute reported.

The December figure represents a decline from November's net redemptions of $258.3 million, but a substantial increase from the $42.7 million in net sales of December 1971, and net sales of $159 million in December 1970.

Gross sales in December were $448.6 million, compared with $453.4 million a year ago, while gross redemptions last month rose to $618.7 million from $410.7 million a year ago. In November, gross sales totaled $387 million and gross redemptions were $645.3 million.

Assets of funds in December remained at the all-time high of $59.9 billion reached in November.

Redemptions as a percent of average net assets last month were at 11.4 percent, compared with 11.5 percent in November.

Fund holdings of cash and equivalents in December declined to $3 billion, down from $3.5 billion in November, yielding a cash position ratio of 5.1 percent, the lowest in five months.

For all 1972, mutual fund gross sales totaled $4.89 billion compared with $5.14 billion in 1971, while gross redemptions were $6.56 billion, compared with $4.75 billion a year earlier.

Investment Company Institute chairman George Putnam observed that "the increase in redemptions was a result of many factors, one of the most important being the significant rise in stock prices which traditionally has resulted in higher redemptions."

Company Reports

Caterpillar Tractor

Fourth Quarter	1972	1971
Revenue (millions).	649.3	503.4
Profits (millions)..	50.89	34.5
Per Share	0.89	0.43
Year		
Revenue (millions).	2,602.2	2,175.2
Profits (millions)..	206.4	128.3
Per Share	3.62	2.25

Ethyl

Fourth Quarter	1972	1971
Revenue (millions).	162.2	143.1
Profits (millions)..	17.3	9.59
Per Share	1.02	0.85
Year		
Revenue (millions).	631.6	567.1
Profits (millions)..	44.71	38.24
Per Share	4.03	3.36

Raytheon

Fourth Quarter	1972	1971*
Revenue (millions).	374.1	357.6
Profits (millions)..	9.04	8.4
Per Share	0.58	0.52
Year		
Revenue (millions).	1,465.0	1,347.1
Profits (millions)..	41.17	38.41
Per Share	2.58	2.37

*Restated

U.S. Payments Deficit Estimated

NEW YORK, Jan. 22 (Reuters).—The U.S. balance of payments was in deficit $900 million on an official-settlements basis in the fourth quarter of 1972, according to an estimate made by Morgan Guaranty Trust Co. of New York.

In its January issue of World Financial Markets the bank said that 1972 as a whole should have an official settlements deficit of about $10.4 billion.

It noted the estimates are before seasonal adjustment and said the quarter projection compares with a $5.5-billion deficit in the third quarter of 1972.

It said the deficit on current-account and long-term capital transactions should ease to between $8 billion and $8.5 billion in 1973 from an estimated $10 billion in 1972 and 9.4 billion in 1971.

Prices Rise as Italy Introduces VAT

ROME, Jan. 22 (NYT).—The introduction of the value-added tax system in Italy on Jan. 1 has generated a great deal of confusion and accelerating inflation as both producers and dealers tend to speculate on consumer ignorance or to react protectively to their own.

The government has done little so far to stop the trend, which some observers believe might seriously endanger the whole economy.

While an over-all price increase was expected when the new system went into effect, the prices for a number of items should have gone down—because the new system is a more "neutral" sales tax than the old ones it replaced.

Cheaper Salt

Theoretically, the prices of salt, coffee, meat, whisky, clothes, shoes, furs, cosmetics, electricity, theater tickets, radio and television sets, and newspaper subscriptions should have decreased under VAT. Instead, nearly all of them—except for salt—either remained unchanged or rose, especially in the bigger cities of the north.

Also, a pre-Christmas government freeze on the prices of bread, milk, butter, fertilizers and drugs is being largely evaded without any concrete official reaction.

Tourists Hit

Tax officials had predicted an over-all 1.63 percent rise in food retail prices under the impact of the fiscal shock-wave, but the inflation rate in this and in other areas appears to be heading for more than 2 percent in the single month of January.

VAT is placing a special burden on the visitor to this country. Hotels—above all the less expensive ones—restaurants, espresso bars, services on trains, rent-a-car agencies and parking lots cost now from 6 to 30 percent more.

The main cause of the lingering uncertainty is widespread ignorance and fear of the precise effects that the tax reform will have on the budgets of commercial concerns. Price rises in almost every sector of the economy are aimed at preventing possible losses at the time of reckoning with tax inspectors.

The Finance Ministry had allocated some $14 million to give all information needed concerning the next tax registration and collection procedures, but most of the funds remained unspent and most merchants are still in the dark.

The first official booklet with a full account of the latest regulations came out only a few days ago and was found full of errors.

On top of this, economists are worried because politicians implemented the tax during a period of lagging consumer demand, massive wage renegotiations and, according to the Organization for Economic Cooperation and Development, a yearly inflation rate of a whopping 10.3 percent.

One Dollar—

LONDON (AP-DJ).—The following are the late or closing interbank rates for the dollar on the major international exchanges:

Janv. 22, 1973

	Today	Previous
Ster. ($ per £).	2.3537	2.3523
Belg. fr. (A)....	44.30-.35	44.435-.460
Belg. fr. (B)...	44.09-.20	44.245-.265
Deutsche mark	3.1930-45	3.2127-31
Danish krone..	6.9015-20	6.9020-30
Escudo.....	26.78-.84	26.78-.86
Fr. fr. (A).....	5.065-.075	5.0875-.0925
Fr. fr. (B).....	5.0805-.0840	5.08825-.950
Guilder.....	3.2140-60	3.2277-87
Israeli pound...	4.20	4.20
Lira.....	582-583.50	587.00-.20
Peseta.....	63.47-.48	63.47-.48
Schilling.....	22.08-.16	22.18-.28
Sw. krona.....	4.7450-85	4.7480-85
Swiss franc.....	3.7350-.7450	3.7380-85
Yen	302.20-50	302.60

A: Fres. B: Commercial.

Swiss Bankers Oppose Treaty on Crime With U.S.

BASEL, Jan. 22 (AP-DJ).—The Association of Swiss Bankers has joined two leading political parties in objecting to the draft of a U.S.-Swiss judicial assistance treaty that Washington has sought for more than four years to help the United States fight organized crime.

One key feature of the treaty would enable U.S. investigators to collect evidence in Switzerland and track down funds suspected to have been deposited by crime syndicates in secrecy-protected Swiss bank accounts.

The complex accord was drawn up by Swiss and U.S. government experts in December 1971. For more than half a year Swiss political parties, industry and banking circles and other interested groups have been polled on the still confidential draft.

The bankers association was the last group to make public its comment. It stated that Swiss banking secrecy "must never serve to prevent the fight against crime." It also stated that in principle the treaty with the United States would be "desirable because it would put on a legal basis what already is being practiced."

But, it added, Swiss concessions to the U.S. legal concept "must be made only if these do not contradict our legal principles."

It criticized the draft in its present form, saying it "leaves the impression that the United States expects less judicial assistance of a partner state than an expansion of its sovereignty and jurisdiction to the territory of the treaty partner."

Japan Trade Gap With U.S. Wider

TOKYO, Jan. 22 (Reuters).—Japan will have a surplus of about $4 billion in trade with the United States for fiscal 1972 ending March 31 this year, a Japanese government spokesman predicted today.

Yoshihiko Morozumi, vice-minister of trade and industry, disclosed this estimate, which was the first official confirmation that the surplus would exceed the original plan.

Japan pledged to reduce the trade surplus in this fiscal year to $3.5 billion at bilateral trade talks last July.

He said the larger surplus was due to some temporary factors including the leads and lags to cover an anticipated another yen revaluation.

U.S. Seeks Extension Of Equalization Tax

WASHINGTON, Jan. 22 (AP-DJ).—Treasury Secretary George Shultz asked Congress today to extend the interest equalization tax for two years beyond its current March 31 expiration date.

The tax was first imposed in 1963 to reduce the outflow of capital from the United States to developed countries.

The law gives the President the authority to vary purchases of securities subject to the tax. The rate of the tax between zero and 1.5 percent per year on the current rate is 0.75 percent.

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New York Stock Exchange Trading

(Continued from Page 6.)

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
11½	8⅞	Income Capit	34		9½	9½	9½	—⅛
30¾	22½	Indian Hd .80	26	8	26	25¾	25¾	—½
28⅝	23½	IndnaGs 1.84	20	9	28⅛	27⅝	28⅛	+¼
32¼	24¼	IndplsPL 1.62	37	9	28⅛	27¾	27¾	—⅜
45	21⅛	Indstl Nat .56	31	15	44⅛	43⅞	44	+⅜
71	55	IngerRd 2.08	123	17	67⅝	66⅝	67⅝	+⅝
48¾	42	IngRd pf2.35	1		47⅝	47⅝	47⅝	
45⅝	43	InlContA 1.60	40	15	45	44¼	44¼	—¾
37	30	Inland Stl 2	46	10	32⅞	32½	32¾	+⅛
14¼	8¼	Inmont .15e	77	11	10⅛	9⅞	9⅞	—⅛
19⅝	12⅞	Insilco .70	55	10	13⅝	13⅛	13⅛	—⅜
24	18½	Insilc pfA1.25	1		18⅝	18⅝	18⅝	—⅛
52½	37⅞	InspirCop 2	22	9	50½	50	50	+¼
19⅞	17	Instit Inv	29	10	18⅛	17¾	18	—¼
55¾	43⅝	Interco 1.28	38	14	53⅝	51⅝	51½	—¾
32⅛	26½	IntrIkInc 1.80	14	9	26⅞	26¾	26⅞	+½
439	331¾	IBM 5.40	345	39	439	436	436	—3
36⅞	17¾	IntChm Nuc	107	16	22⅛	21½	21½	
97	53	IntFlaFr .43b	50	83	95⅝	94⅞	95½	+2
40½	26¾	IntHarv 1.40a	225	10	35⅛	34⅞	34⅞	—⅜
16¼	13¼	Int Hold .66e	2		16	16	16	—⅛
8¼	3½	Int Induct	60		3⅝	3⅜	3⅝	—¼
15¾	9	IntIndA pf	33		12½	12	12	
27½	15	IntMinCh .40	147	12	25½	24⅝	24⅝	—⅜
13½	7¼	Int Mng	98	111	10½	9½	10	+⅜
35¼	24¼	IntMultif 1.25	6	12	32½	32¼	32½	+¼
36⅝	29⅝	Int Nickel 1	406	28	35	34	34⅝	—⅜
43	33¾	Int Pap 1.50	113	20	41⅞	41⅛	41⅛	—⅛
16⅞	6⅞	Int Rectifier	61	31	9⅝	8⅝	9¼	+⅜
64½	48¼	IntT&T 1.24	407	14	55⅝	55	55⅛	—⅛
119	96	IntT&T pfH 4	41		101½	100¾	100¾	—1⅛
112½	88	IT&T pfI 4.50	11		99½	98½	98½	
112	88	IntT&T pfJ 4	9		96	94	94	—2½
109½	86	IntT&T pfK4	16		95½	94½	95	
80½	60½	IT&TpfN 2.25	24		67½	67⅛	67⅛	—⅜
107	88¼	IntT&T pfO 5	5		96½	96½	96½	—⅜
25⅛	20⅛	IntUtil .75	50	12	23	22⅝	22⅞	+⅛
62¾	47¼	Int Util A	9		55¼	54⅛	55⅛	—½
43½	32	IntUtil pf1.25	1		36	36	36	
31¼	17½	Interpace 1	51	8	18⅜	17¾	18	—¼
36⅛	22⅜	IntpbGp .55c	11	10	22¼	21⅞	21⅞	—1⅛
22⅝	12	Intrst Brds	9	8	13⅞	13⅜	13⅞	
23	17⅝	IntersPw 1.32	20	11	18½	18	18½	+⅛
16¼	5⅝	Interst Strs	50		6	5⅝	5⅝	—⅛
11⅞	7	Interst Unit	27	10	10½	10⅛	10⅛	—⅛
36½	20	IowBeef 1.48t	5	10	32⅞	31⅞	31⅞	—¼
20	17½	Iowa El 1.30	233	8	18¾	18⅝	18⅝	
21⅝	18	IowaIlGs 1.38	44	8	20⅝	20⅛	20⅝	+⅛
25½	21¼	IowaPLt 1.68	17	9	24½	24	24½	+⅛
23⅝	20⅛	IowaPSv 1.44	6	9	21⅛	21	21⅛	+⅛
18¼	6⅝	IpcoHosp .15t	55	51	7½	7	7¼	
44⅞	32¼	ITE Imp .60b	42	15	32⅞	32⅛	32½	—⅜
75⅞	38	Itek Corp	59	26	45¾	44	44	—1½

J-K

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
50⅞	22¾	JamesF .32	15	21	23⅛	22⅝	22⅝	—⅛
23½	16¾	Janizon .60	4	11	22¼	22	22	
16⅛	10⅝	JapanFd .53e	38		15⅝	15½	15⅝	+⅛
		JpnFd in.58e	11		14	14	14	
7⅝	42½	JeffnPilot .92	67	26	68⅝	67¾	67¾	—1
114¼	109⅝	JerCP pf9.36	z100		112	112	112	—¾
104⅞	98	JerCP pf8 12	z150		104¼	104¼	104¼	+¾
103	100	JerCP pf7.88	z380		102½	102½	102½	+1
5⅝	50	JerCPLt pf 4	z40		54	54	54	+1
64¾	43⅝	Jewel Co 1.66	83	14	54	53½	53½	—⅞
42½	24⅞	Jim Walt .54	116	10	28	27½	27⅝	—⅜
47	30½	JimW pf 1.60	11		32⅛	31⅞	31⅞	—1⅛
74¾	12⅞	Jim Walt pf 1	z200		14	13¾	14	+⅛
27¼	22⅝	JHenin 1.95e	79		26⅛	25⅞	25⅞	—⅜
43⅛	27⅜	JohnMan 1.20	195	9	28¾	28⅛	28⅜	—⅜
133	94¼	JohnJoh .40a	129	60	128½	127¾	128	—½
39⅞	30¾	Johns Svc .80	6	14	35	35	35	
63	51¼	JonLogn .80	14	16	57¾	57⅝	57¾	
23½	15⅝	Jones Laug 1	20	13	17⅞	17¾	17⅞	+⅛
39	27⅜	Jorgnsn 1.30b		8	29⅞	29⅝	29⅞	+½
35¼	28	Jostens .73	x24	14	27⅞	27⅜	27⅞	—⅛
72⅜	30½	Joy Mfg 1.40	271	13	31¼	30⅜	30⅝	—⅜
26¼	16⅛	KaisAlum .50	43	31	18⅛	17¾	18	+⅛
69½	57	Kais 57pf 4.75	1		60⅝	60⅝	60⅝	+⅛
68½	57⅝	Kais 65pf 4.75	3		60⅝	60⅛	60⅛	—⅛
59	49⅝	Kai Al pf 4.12	1		53½	53½	53½	+⅜
15⅞	10⅞	KaisrCem .50	9	9	11¼	11⅛	11⅛	—⅛
40	32¼	KaiCm pf2.50	2		35½	35½	35½	—⅛
19¼	16½	KaiCm pf1.37	5		17⅝	17⅝	17⅝	
17⅛	9	KaneMillr .10	23	9	13¼	13½	13½	—⅛
33	29⅞	KCtyPLt 2.12	43	9	31¾	31⅜	31⅜	
45½	37⅜	KC Sou Ind 2	2	9	38¾	38½	38½	—⅛
25⅜	21½	KanGsEl 1.52	2	8	23½	23¼	23½	+¼
18¾	14	KanNeb 1.02	5	14	16⅞	16¾	16⅞	—⅛
33⅛	23¼	KanPLt 1.43	10	11	27	26⅝	26⅝	—⅜
15½	7½	Katy Ind	12	13	8⅝	8	8	—¼
37⅛	23¼	Katy pfB 1.46	6		24⅞	24⅝	24⅞	+⅛
52½	31½	Kauf Brd .12	x132	32	41⅞	40⅝	41	+⅛
15⅝	9¼	KawecBrl .20	12	47	10	9⅝	10	+⅛
25½	16½	KayserRo .60	16	7	18⅛	17⅛	17¾	—¼
29⅝	17	Kellerind .40	18	8	18⅝	18¼	18¼	—⅛
33⅞	23	Kellogg 1.08	37	19	31¾	31¼	31⅜	—⅜
34⅞	23⅝	elseyH 1.30	15	9	28⅛	28	28	—¼
33⅜	23½	Kennmtal .84	7	13	29⅛	29	29	—¼
29⅝	20⅛	Kennecott 1	345	11	26	25¼	25⅝	—¼
29	23	Ky Util 1.	24	11	25⅝	25⅝	25⅝	
70⅞	37⅞	KerrMcG .60	308	32	69⅝	67	67	—2⅞
141½	93⅝	KerMc pf4.50	1		137	137	137	—3
30¼	15	KeysCon .20e	13	8	18⅝	18	18¼	—⅜
36⅞	24⅜	KiddeCo .60a	187	8	25½	24¾	24⅞	—½
58½	50	Kidde pfB 4	6		54	54	54	+¼
42⅞	25¼	KimbClk 1.20	157	18	38½	37½	37⅝	—⅞
20¼	10½	KingsD St .28	92	11	12	11⅛	11⅛	—⅜
50	35¼	Kirsch Co .72	112	15	32	31	31⅛	—3⅞
47½	30⅝	KLM Airlin	10		34¼	34	34¼	
57⅞	41⅛	KnightN .28	27	29	54⅞	54⅛	54⅞	+⅝
24⅝	15⅝	Koehrg .20e	20	11	18⅝	18¼	18½	—⅛
41⅝	30¾	Koppers 1.72	8	10	37⅝	37½	37⅝	+⅛
13	8½	Koracorp Ind	17	8	11	10½	10½	—⅜
58⅝	40⅛	Kraftco 1.77	111	12	45⅞	44⅞	44⅞	—½
51⅛	38½	Kresge SS .17	562	54	49⅛	48⅛	48⅞	—⅜
47½	23½	Kroehler .80	7	9	24¾	24	24⅛	
33⅞	19	Kroger 1.30	102	14	24⅝	23¾	23⅞	—½
25⅛	17	Kysor Ind .60	16	10	17⅝	17¼	17⅝	—¼

L

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
23	19¾	Lacl Gas 1.45	20	10	22¼	21⅜	21⅞	
19⅝	14¾	Lamsn Sess 1	3	12	15⅞	15¾	15⅞	
35⅛	22	LaneBry .65b	11	15	29⅝	28⅜	28⅜	—1⅛
32⅜	25⅞	Larwin 2.62e	28	12	32⅜	32⅛	32¼	+½
10¾	8	Latrobe Stl	2		9	9	9	+⅛
13⅞	8¼	LearSieg .20	56	14	8⅞	8⅝	8⅞	—⅛
38	30	LearSg pf2.25	10		31	30½	31	+½
24½	14⅞	Leasco .40	204	5	15⅝	15	15	—⅜
41⅝	30½	Leasco pf2.20	18		31⅝	31¼	31¼	
62½	42⅝	Leaseway .44b	52	18	44⅝	43⅞	43⅞	—1⅝
37¼	10	LeedsN .50	43	13	9⅛	18⅛	19⅛	—⅛
19	13⅛	Leesona .40	33		17⅞	17¼	17¼	—⅜
23	14¼	LehPCem .60	13	9	16⅞	16⅝	16⅞	+¼
4⅞	1⅝	LehVal Ind	7		2	1⅞	1⅞	—⅛
19½	16⅛	Lehmn 1.57e	97		18	17⅝	17⅞	+⅛
39⅝	16½	Lennar Corp	218	9	19¼	18⅝	18⅝	—⅛
46½	30⅜	Lenox .53b	10	27	43¼	43	43	
14⅞	11¼	LeverFd Cap	7		13⅛	13⅛	13⅛	
14¼	12¼	LevFdIn .75e	11		12⅞	12¾	12¾	—⅛
59⅝	40⅝	LeviStrau .40	238	19	45⅝	45⅛	45⅛	—⅝
60½	17⅝	Levitz Furn	291	30	21⅞	20⅝	20⅝	—⅞
13⅝	8	LFE Cp	46		8½	8	8	
52	37	LibbOFd 2.20	112	10	40¾	40⅝	40¾	+⅛
8⅛	5	LibbMcNL	5		5¾	5⅜	5⅜	
25½	17⅛	LibrtyCp .20a	3	15	21	20⅞	21	+⅛
16½	10⅛	LibertyLn .50	17	10	12½	12½	12½	
18⅝	14⅝	LibyLn pf1.25	3		16⅛	16⅛	16⅛	
74⅛	38	Liggt My 2.50	75	12	42	41¼	41½	—⅜
165	97½	LiggM pf 5.25	2		98	97½	97½	½
83	54⅞	LillyEli .76	134	44	77	76½	76¾	—¼
48¼	34⅛	LincNat 1.08	20	12	44⅛	43½	43½	—⅜
97½	74½	LincNl pf 3	12		89	88⅛	88⅜	—⅞
9¼	5⅛	Lionel Corp	69	31	5⅝	5½	5⅝	
25⅛	10¼	LittonInd .32t	243		12⅝	12¼	12⅜	—⅛
30⅝	12¼	Litton ptc pf	7		15¼	15⅛	15⅛	+⅛
63½	37	Litto cv pf 3	5		39⅛	37¾	37½	—1¾
29¾	17½	Litton pf B 2	68		20½	20⅛	20⅛	—½
15⅝	8½	Lockheed Air	224	8	8⅞	8⅝	8⅝	—⅛
63½	43	LoewsCp 1.16	453	11	43¾	41½	41½	—1¾
27⅞	18	LomasFin .32	29	17	18¾	18⅛	18½	+⅛
53¾	35½	LomMt 3.53e	x54	14	52	51¾	52	+1⅜
19⅝	9¼	Londontwn	20	10	12½	12⅛	12¼	—⅛
29	22½	LoneStarIn 1	43	11	24⅝	24¼	24½	
40½	26¾	LoneSIG 1.40	1138	16	39⅛	38⅞	38⅞	—2¼
25⅝	23¼	LongIsLt 1.42	114	10	23	22¾	23	+⅛
85½	65½	LongsDrg .48	4	49	78⅝	78⅛	78¼	—⅛
8¼	5⅞	Loral Corp	9	33	4⅝	4½	4⅝	+⅛
55½	38½	LaLandExp 1	286	24	42⅞	40¾	41½	+⅜
31⅛	24	La Pacif	146		27¾	26½	26¾	—½
38¾	29⅝	LousvGE 1.80	97	13	34	33	33	—1¼
35⅝	23½	Lowenstn .90	33	9	23⅞	22½	22½	—1
14⅝	9	LTV Corp	72		9⅞	9½	9⅝	
16⅞	10¼	LTV Cp AA	5		11	11	11	—⅛
36	26⅞	LTV Cp pf 5	5		31	30½	31	+⅜
55	36½	Lubrizol .43	75	34	42¾	42⅛	42½	
22⅛	13½	LuckySt .53b	93	16	15⅞	15⅝	15¾	+¼
33	18¾	Ludlow 1.08	30	10	19½	19¼	19⅜	+⅛
33	16	LukenStl .55e	52	12	28¼	27½	27½	—⅝
10	5⅛	LVO Corp	103	20	6⅝	6⅛	6¼	+⅛
11½	7⅛	Lykes Yngst	84		8⅞	8½	8½	+⅛
29⅞	20⅛	Lykes Yng pf	26		24¾	24½	24⅝	+⅜
29⅛	11⅛	LynchCSy .40	5	21	15	15	15	

M

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
16⅛	9	MacAnd For	17		10⅝	10½	10½	+¼
8⅛	3⅝	MacDonald	23		4	3⅞	3⅞	—⅛
16⅛	10½	Macke .30a	8	12	12⅛	12⅛	12⅛	
14⅝	9⅞	Macmill .52t	52	14	12¾	12⅛	12¼	
48	34½	Macy RH 1	70	15	43⅝	43	43⅛	
63½	57½	Macy pf 4.25	z80		59	59	59	
17⅝	4	MadFd 1.45e	93		13⅛	12¾	12¾	—⅛
5	4	Mad Sq Gar	87	25	3⅛	3	3	
25⅛	17⅛	MagicChf .32	45	12	17⅝	17¼	17½	
52¼	25½	Magnvox 1.20	194	15	26⅝	25⅛	25⅛	—⅝
35⅝	28	Mallory .96	12	15	30⅛	29½	29½	—⅝
37	28	MalHyde .32	11	28	34	34	34	—½
24½	13⅞	Manhind .56b	37	8	15⅝	15½	15½	—⅜
38⅛	22¼	Manpowr .72	42	19	30	29¼	30	+1
39⅝	30	MfrsHan 1.56	78	13	35⅝	35⅛	35⅛	+⅛
42⅞	23⅞	MAPCO .52	52	29	38⅞	37⅛	38⅜	—⅛
49⅛	25⅝	Marathon Mf	43	12	30	29⅛	29⅝	—½
38½	26	MarthO 1.60	105	14	37⅛	36⅝	36⅝	—¾
31⅜	21	Marcor .80	169	13	26⅛	25⅞	26	—⅜
63¼	43	Marcor pf A2	34		52⅛	52	52	
54⅛	27¾	Maremnt .96t	81	18	47⅝	46¾	46¾	—1⅛
36¼	29	MarMld 1.80	54	9	31⅞	31¼	31¾	+⅛
57⅜	33	MarionLb .21	12	44	44⅞	44½	44½	—⅜
69	35½	Marlen 1.16e	216	18	37	36	36	—⅜
79¼	47⅜	Marley .40	4	27	54½	53⅝	53⅝	—1¼
15⅜	10⅛	Marqutt Cem	21	20	10⅛	10⅛	10⅛	—⅛
47⅜	30⅞	Marriott	350	61	40¼	40	40¼	+¼
38⅞	31¼	MarshFd 1.18	82	15	34¾	33½	33½	—1¼
24⅛	18¼	MartinM 1.15	76	8	19⅛	18¾	18¾	—¼
15¾	9⅝	MartMAI .40	6	27	10⅛	10⅛	10⅛	
38	27⅛	MrylCup .50	x37	15	32⅝	32¼	32¼	—½
65⅞	36¼	Masco Cp .20	x36	47	57¾	56½	57	+⅜
33⅛	26	Masonite	97	16	27⅛	27⅛	27⅛	+⅛
20⅞	11⅛	Massey Fer	157	11	20⅞	20⅛	20⅛	—⅜
		Massey F fo	10		20⅛	20⅛	20⅛	
33	25⅝	MassM 1.98e	74	13	28⅛	27¾	27¾	
35⅞	18½	Matsush .28a	134	12	31¼	30⅞	31	—⅜
		Matsu fn.28e	2		28⅛	28⅛	28⅛	
34¾	10	Aattel .10	358		10⅛	10⅛	10⅛	+⅛
54⅞	38⅝	MayDStr 1.60	110	15	47⅛	45⅞	46⅛	—1⅝
37½	31½	May D pf1.80	1		34⅞	34⅞	34⅞	+⅛
32⅝	25	MayerOsc .65	7	18	31¾	31⅛	31⅜	+¼
26¾	11	MaysJW .50	22	9	11⅞	11¾	11¾	
46⅛	33	Maytag 1.20a	98	19	39⅞	39½	39	—½
35⅞	23⅝	MCA Inc .64	48	12	29⅞	28⅝	29⅛	—⅜
29⅝	20	McCord .88	20	9	21⅝	20⅞	21⅛	—⅛
32⅛	21	McCrory 1.20	24	7	27⅞	27⅞	27⅞	+⅛
89¼	32¼	McDermott 1	184	38	79¾	78¼	73¼	+⅛
77⅝	50	McDonalds	751	81	73⅝	72	72	—⅞
46⅝	32½	McDonD .40b	75	9	33⅞	33	33¼	+½
45	33⅝	McG Ed 1.50	145	15	38	37¼	37¼	
20⅝	13¼	McGrwH .48	69	17	15⅝	15⅛	15¼	—⅛
34½	25	McGH pf1.20	1		27	27	27	—¼
8⅛	4⅛	McGreg Don	88	20	4⅞	4½	4½	—⅛
95	41½	McIntyre	z250		51½	50½	50½	
20⅝	5⅝	McKee .45e	x5	9	18⅝	18½	18½	—⅛
47	28½	McLeanT .60	36	12	44½	43¾	43¾	—1½
24	15⅛	McLouth Stl	8	2	19½	19⅛	19½	+⅛
20½	12¾	McNeil .70	1	8	13⅝	13⅜	13⅜	+⅛
21¼	13⅝	Mead Cp .60	418	15	16	15⅝	15⅝	—⅛
46½	39½	Mead pfA2.50	2		42	42	42	+½
47	40	Mead pfB2.80	1		40½	40½	40½	
5⅞	3⅝	MEI Cp	5	14	3⅞	3⅞	3⅞	+⅛
29½	24⅛	MelvSho .43	526	28	30⅛	30⅛	30⅛	+⅛
102⅞	69	Merck 1.18	134	53	98	96¾	97¾	+¾
33¼	17¾	Meredith .70	18	10	18¼	17¾	17⅞	—¼
46	24	MerrLyn .56	x191	12	28⅛	27⅝	27⅞	—½
72⅞	42⅛	MesaPet .10b	107	23	73⅝	71⅝	72¾	+1¼
149	80	Mes sr pf2.20	2		150	150	150	+3½
10½	8⅛	MesabTr .86e	45	12	9⅝	9½	9⅝	+¼
29	14⅞	Mesta Mch	11		15½	15¼	15½	+¼
27½	16⅝	MGM	45	14	22	21⅞	21⅞	—¼
39	27¼	Metrom .50b	327	19	32	31⅝	31¾	+⅜
105⅝	104	MetrE pf8.32	z10		106⅝	106⅝	106⅝	
101	97	MetrE pf7.68	z50		100	100	100	+1
104	98	MetrE pf8.12	z20		105	105	105	+1
98⅞	52¾	MGIC Inv .10	203	80	92¾	91⅞	92⅜	
17⅞	13¾	Mich Gs Ut 1	42	12	17¾	16⅞	17½	—⅜
18¼	14⅛	Mich Tube 1	5	9	15⅞	15¾	15⅞	—⅛
24⅜	15	Mucrodot .40e	16	9	15¼	15⅛	15⅛	
24⅞	15⅛	MidContT .56	63	12	17⅞	17¾	17¾	+⅛
23⅜	17⅝	MidSUtil 1.70	71	12	24	23⅝	24	—⅛
18½	13⅛	Mid dM 1.63e	57	10	18¼	18⅛	18¼	+⅛
18½	14⅝	Midl Ross .80	30	13	15⅛	14¾	14⅞	—¼
69⅝	45½	MilesLbs 1.28	21	21	58¾	58½	58½	—⅜
47½	28⅝	MiltBrad .36a	390	21	30⅛	29⅞	29⅞	—1
88⅞	74¼	MinnMM .96	166	41	87⅞	86⅝	85⅞	+⅞
24	19½	MinnPLt 1.36	7	8	22	21¾	21⅞	—⅛
47¾	26⅛	MissnEqu .36	65	21	44½	43⅝	43⅞	—1⅛
21¼	14½	MissRivr .90	43	13	19½	19¼	19½	+⅛
84	68⅞	MoPac A 5	3	5	81⅛	81	81⅛	+
32⅞	25⅝	MP Cem 1.60	17	11	29⅝	29	29	—¼
18⅛	16⅛	MoPubS .84b	14	11	17⅛	17½	17⅛	+⅛
75⅞	49½	MobilOil 2.80	627	13	75	75⅛	74⅜	
43⅛	29	Mohas 1.10	37	12	30	29¾	30	+⅛
27⅛	9⅛	Mohwk Data	267		10⅞	10⅛	10⅛	—1
25⅛	19½	Mohk Rub 1	14	7	23¾	23½	23⅝	—⅜
20½	10½	Molybden	132	22	19⅛	18¼	18¾	+⅛
33¼	22½	Molybden pf	1		30	30	30	+⅛
20⅛	14½	Monarch .40	5		16	15⅛	15⅝	
19⅛	10½	Monogrm Ind	39	11	11⅝	11⅜	11⅜	—⅛
48⅞	28½	MonroEq .40	69	19	33	31¼	32¾	+⅜
57¼	46	Monsant 1.80	405	16	55⅛	54¼	54¼	—½
68¼	58½	Monsa pf 2.75	7		65	64¼	64¼	—¼
43	30	MontDUt 1.94	30	11	38	37⅝	37⅝	—¼
37⅞	14⅛	MontPw 1.74	54	13	34⅞	34⅝	34⅝	
14⅞	12	Mony M 1.04a	52	13	14½	14⅜	14⅜	
19⅝	17¾	Moor McCor	32	12	18	17⅝	17¾	—⅛
114⅞	71½	MorganJ 2.92	31	16	110	109½	109½	—½
20⅞	15¾	MorrKnu .81t	17	6	17¼	16¾	17⅛	+¼
40⅝	25⅜	MorseEl Pd	19	20	35⅛	34¼	34⅝	—⅜
19⅞	10⅝	Morse Sh .75	26	8	12	11¾	12	+¼
25⅛	21⅝	MtgTrA 2.25e	58	10	22⅞	22¼	22¾	—⅛
35⅜	27⅞	MorNor .84	86	15	30	29⅞	30	
138	80	Motorola .60a	66	38	132⅛	129½	129½	—1⅞
104⅞	31¼	MtFuel S 1.80	490	22	65½	62⅛	62⅞	—1⅝
25⅛	13	MSL Ind	5	11	22⅞	22⅝	22⅝	—⅛
19⅞	11⅜	Munford .24	43	10	12⅞	12¼	12¼	—⅜
12⅞	8⅝	Munfrd pf.40	2		8⅞	8⅞	8⅞	
38⅛	26⅝	Munsing 1.04	6	9	31	30½	30½	—⅜
27⅛	19⅛	MrphyCo 1.20	34	10	22¼	21½	22	—⅛
66¼	32½	Murph Oil .60	62	27	61⅞	58¾	59	—2⅝
48	30	MurrOh .60b	16	13	31⅞	30⅝	31¼	
19½	17½	MutOm 1.21e	11		18¾	18½	18⅝	—⅛
35¾	13	MyersL .80e	30	11	17½	17	17	—¼

N

1972-73 High	1972-73 Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
64¼	53	Nabisco 2.30	58	16	57	56½	56¾	—⅜
67½	54	Nalco Ch .83	52	34	66⅛	64⅞	65¼	+⅜
40¼	22	Narco Sci .60	17	18	23¾	23⅛	23⅛	+⅛
61⅞	48	NashuaCp .52	35	27	55½	55	55⅛	+½
51	25½	Nat Airline	226	12	30	29⅛	29½	+¾
29¼	20⅛	N Avia 1.45e	x63		19⅞	19⅞	19⅞	+⅛
18⅞	12⅜	Nat Can .45	28	8	15⅝	15⅛	15⅛	—⅜
36¼	26	N Can pf 1.50	3		31	31½	31½	—½
38⅝	28⅛	NatCashR .40	365		30⅛	30⅛	30⅛	—⅜
92⅝	54⅜	Nat Che .31	39	59	93⅛	92	93⅛	+2
29⅞	16½	NatCityL .90	12	7	16⅞	16⅜	16⅜	+⅛
20⅞	15⅝	Nat Distil .90	105	13	16¼	16	16⅛	
77	65¾	N Dist pf 4.25	253		76⅛	76⅛	76⅛	
29½	23½	NatFuel 1.60	39	9	29⅝	29	29	
36⅞	21½	Nat Genl .50	667	7	36	34¾	35⅛	+¼
20⅞	15¾	Nat Gyp 1.05	195	8	16⅛	16	16	—⅛
33⅞	9⅝	N Home .20e	69	9	10⅞	10	10	+⅛
9⅝	3⅞	Nat Ind .05e	43	11	4⅛	4	4	
15⅞	12¾	Natind pf1.25	9		13¼	13	13	—¼
39⅝	30⅝	N Prest 1.10a	9	6	33⅛	32⅝	32⅝	—⅜
39⅝	25⅛	N Semicndtr	39	52	37⅛	35⅞	36⅞	—⅜
34	25¾	NatSvInd .70	56	17	27⅞	27⅜	27⅞	+⅝
43¾	25⅛	Nat Stand .75	12	05	33⅝	33⅛	33⅞	
59⅝	38⅛	N Stzrch .64b	17	27	55⅝	56¼	56¼	+¼
45	37½	Nat Steel 2.50	56	12	41⅛	41	41	—⅜
14	7⅛	Nat Tea	59	18	7⅝	7½	7½	—⅛
34⅞	14¾	NatUnEl .90	77	22	32⅝	32⅛	32½	—¼
84⅝	45	Natomas .25	300	53	69⅝	56	56⅞	—3⅛
19¾	13⅞	Neptune .40	18	24	15½	15	15	—⅜
46⅝	30⅝	NevPow 1.38	11	12	42½	42	42	—⅜
22⅛	20⅛	NevPw pf1.60	z100		21⅞	21⅞	21⅞	+⅛
27⅞	23	NEngEl 1.68	30	10	26⅝	26⅛	26⅛	—⅜
41⅜	31⅜	NE TT 2.36	21	14	38	37⅝	37⅞	+⅛
24	9⅝	Newhall .30	20		10½	10½	10½	+⅛
35⅛	25	Newmnt 1.04	250	15	30⅝	30	30⅛	+½
21¾	13⅛	NYHonR .25e	17	33	19⅞	19½	19½	—⅜
34½	28¼	NYS EG 2.16	54	10	32	31⅝	31⅝	—⅛
55	49	NYSEl pf3.75	z20		51	51	51	
18⅝	15	Niag MP 1.14	95	9	18	17⅝	17⅝	
85	79⅛	Nia M pf 6.10	z100		82½	82½	82½	—
74	68½	NiaM pf 5.25	z10		71	71	71	
63½	62⅛	Nia M pf 4.85	z50		66½	65½	65½	—1⅛
58⅝	52¼	Nia M pf 4.10	z350		57	56	57	—1
55½	47¼	Nia M pf 3.90	z120		53⅞	53⅛	53⅞	
51	43½	Nia M pf 3.40	z100		47	47	47	+1
20⅛	15	Niag Sh 1.10e	28		20⅛	19⅞	20⅛	
18⅝	11⅛	NL Ind 1	350	11	16⅛	16⅛	16⅛	
59⅞	28⅝	NLT Cp .60	190	18	57⅛	56⅝	57	+1
85¼	65½	Norfolk W 5	158	18	71⅞	70¼	70¼	—⅛
27⅞	18⅝	NorlinCo .65e	4	7	21⅝	21½	21½	
58¼	38¼	Norrisin 1.04	9	11	46½	46¼	46½	—⅜
27⅛	17	NoACoal .60	18	22	25⅝	24⅝	24⅞	
35½	28⅝	NorAMt 2.50e	72	14	34⅛	33½	33⅝	—⅛
39⅝	26⅛	No Am Phil 1	35	17	31⅝	31	31	—⅛
36⅛	30⅝	NoAmRK 1.60	140	10	32¼	31⅞	32	—1⅛
91½	80⅝	NoARk pf4.75	1		81⅛	81⅛	81⅛	—⅜
32	27⅛	NoARk pf1.35	3		28⅛	28⅛	28⅛	
17⅛	13⅝	Noeast Ul .96	115	9	15⅝	15½	15⅝	
16⅞	11⅝	NorCenGs .60	6	13	12⅞	12⅞	12⅞	
30⅝	24⅝	NoIlGas 1.82	34	9	28⅛	28	28⅛	+⅛
32⅜	27¼	NoIlGs pf1.90	6		30¼	30	30¼	+⅛
30⅛	21⅝	NoIndPS 1.36	50	1	27	26⅝	26⅞	—⅛
48¼	36⅝	NoNGas 2.60	42	10	44	43⅝	43⅝	
31⅝	24½	NoStaPw 1.84	143	10	30⅛	29⅝	30⅛	+⅛
114½	109¼	NS Pw pf8.80	z100		114½	114½	114½	
59	54½	NS Pw pf4.11	z200		57	57	57	
7⅛	4⅛	Northgate	6	26	5⅝	5⅝	5⅝	—⅛
27⅝	21¼	Northrop 1	21	10	23⅝	23	23	—⅜
28⅝	23⅜	Northp pf1.45	5		25⅛	25⅛	25⅛	+⅛
55	30	Nwst Airl .45	176	25	33	32⅛	32⅛	—⅜
64⅝	35⅛	NwtBanc 1.50	9	18	63⅞	63½	63⅞	+⅛

(Continued on next page.)

Toronto Stocks

Closed prices on Jan. 22, 1973

INDUSTRIALS

Sales	Stock	High	Low	Last	Ch'ge
8153	Abitibi	$11⅝	11¼	11¼	—⅛
290	Acklands	$13⅝	13¼	13¼	
100	Agra Ind	$13½	13½	13½	—½
2467	Alta Gas T	$17⅝	17⅝	17⅝	+¼
5300	Alta Nat	$22⅝	22⅝	22⅝	
235	Algo Cent	$12¼	12¼	12¼	
1350	Argus C pr	$14¼	14	14¼	
730	Atl Sugar	$6½	6½	6½	
7123	Bank N S	$37	36½	36½	—¼
10742	Bell Canad	$45⅝	44¾	44⅞	—⅛
245	BC Forest	$25	25	25	+½
3330	Block Bros	340	330	335	—5
2665	Bovis Cor	220	215	220	+5
8573	BP Can	$20½	20¼	20¼	—¼
1225	Burns Fds	$19	18⅝	19	+¼
3635	Calgary P	$28⅛	28⅛	28½	
100	Can Malt	$33	33	33	—¼
1720	C Packrs	$21¼	21⅛	21¼	+⅛
41410	Can Perm	$24¼	24	24	—⅛
650	C Cablesy	$17½	17¼	17⅝	
1703	C Hydro	$13⅞	13⅝	13⅝	+⅛
11553	C Imp Bank	$33	32⅝	33	+⅛
18166	C Ind Gas	$10¼	10	10	—⅛
68	Cdn TIRE	$36¾	36½	36½	¾
13130	Celanese	470	460	470	+20
177482	Con Bldg	310	270	305	+35
8710	Cons Gas	$13⅛	13⅛	13⅛	—⅛
330	Crush Intl	$16⅝	16½	16½	—¼
45	Cygnus A	$7¾	7¾	7¾	
60	Cygnus B	$7¾	7¾	7¾	
4765	Dofasco	$27	26¾	26⅞	—⅛
4145	Dom Store	$15⅞	15¾	15⅞	
363	Dupont	$31	30⅞	31	+⅛
3810	Dylex L A	$11½	11¼	11¼	
10	Emco	$5⅞	5⅞	5⅞	
2810	Falcon	$72½	72	72¼	+⅜
1530	Fed Grain	$9	8¾	9	
45	Fraser	$16⅝	16⅝	16⅝	
6230	Gen Distrb	$34	33¾	34	—⅛
1830	GL Paper	$21	20⅝	21	+½
600	Gt W Life	$81½	80⅞	81	+½
700	Greyhnd	$23	23	23	+⅛
7718	Gulf Can	$36⅛	36	36	—⅜
853	Hawker S	443	435	435	—10
37545	H Bay Co	$20	19⅝	19⅝	—⅛
3155	Huron Erl	$34	33¾	34	+½
6333	IAC	$21	20⅞	20⅞	—⅜
2	Indusmin	$11⅜	11⅜	11⅜	
250	Inglis	$19	19	19	
739	Inland Gas	$12½	12⅜	12½	+⅛
9565	Intpr Pipe	$30½	30	30	—½
2890	Inv Grp A	$11⅝	11⅜	11⅝	—⅛
3280	Kaps Tran	$11⅝	11¼	11¼	—½
8930	wkaiser Re	235	225	235	
2165	Labatt	$23⅞	23⅝	23⅝	
3553	LOnt Cem	345	350	355	+15
1376	Laura Sec	$12⅛	12⅛	12⅛	+⅛
610	Lob Co A	$6½	6½	6½	—⅛
625	Lob Co B	$6½	6½	6½	—⅛
59893	Loeb M	$6⅛	5½	6⅛	+1⅛
3235	MB Ltd	$27½	27⅛	27⅛	
2330	Met Stores	$25½	25	25½	+½
6447	MOORE	$52¼	51⅞	52¼	+¾
200	Morse A	$11¼	11¼	11¼	+½
9316	Noranda	$47½	46½	47	+½
7152	Nor Cll G	$12¼	12	12	—⅛
2713	OSF Ind	$12	11¾	11¾	—⅛
1712	Oshawa A	$11	11	11	—⅛
200	Pembin A	$6¾	6⅝	6⅝	
4450	Petrofina	$31¼	31	31	—¼
2005	Reed Osir	$11⅞	11⅝	11⅝	
1010	Rothman	$18	18	18	+⅛
6400	Secur Cap	93	86	90	+10
799	Shell Can	$53⅝	53⅛	53⅛	+¼
3340	Simpsons	$31	30¾	31	+¼
420	Simpson S	$49	48⅞	49	
1165	Slater Stl	$13⅝	13¼	13⅝	+⅛
2230	St Brodcst	$13½	13½	13½	
6366	Stelco	$37	35	36¾	—½
2330	Teledyne	480	470	470	+15
1927	Texaco	$7½	68½	62	—2¼
2305	Thom Nes	$14½	14⅛	14⅛	—⅛
1585	Traders A	$21¼	20⅞	21⅛	—⅛
3642	Tr Can PL	$43⅛	43¼	43⅛	
2620	Trans Mt	$23⅝	23⅛	23¼	—⅛
1875	Un Carbid	$18⅛	18	18	—½
7973	Un Gas	$12⅝	12¼	12¼	—⅛
253	Union Oil	$20⅝	20⅝	20⅝	
453	Van Der	$12½	12¼	12½	+⅛
1660	Wainoco O	$7	6⅞	7	+½
2935	Weldwod	$15⅝	15⅛	15⅝	+½
7483	Wstburne	$16	15⅞	15⅞	—⅛
630	W Cdn Seed	$6½	6⅝	6½	+⅛
1653	Westnhse	$25¼	24⅝	24⅝	+⅛
2149	Weston	$19	18⅞	19	
1391	White Pas	$13¼	13⅛	13¼	+¼
4213	Woodwd A	$31¾	30⅞	31	—⅜

MINES

Sales	Stock	High	Low	Last	Ch'ge
985	Agnico E	310	300	310	+10
1130	Belim	$16⅞	16½	16¾	
5300	Bralor Res	270	255	270	+5
220	Brenda M	485	475	471	
5925	Brunswk	475	410	410	
7730	Camflo	480	470	493	+30
1450	Cassiar	$13½	13¼	13½	
28100	Chemalloy	291	284	287	—6
2720	C'odstm	370	360	360	+5
30400	C Morisn	222	209	215	+10
7350	C Rambler	355	350	335	+5
300	Conwest	685	675	680	+5
3450	Cop Fields	165	160	165	+5
2375	Craigmt	650	640	640	—10
1238	Denison	$32	31⅛	31¼	—⅜
1005	Dicknsn	223	220	220	
1400	East Sull	272	265	265	+5
36775	Falcon C	$14⅛	13⅞	14⅛	+½
2703	Gnt Masct	575	550	550	
3440	Gibraltar	975	950	950	—25
2033	Granduc	345	330	345	+20
1490	Hollinger	$47½	47¼	47¼	—¼
450	Int Mogul	$14	14	14	—¼
1800	Kerr Add	$11⅝	11¼	11¼	
575	Lab Min	$44¼	44⅛	44⅛	—⅜
100	La Luz	335	335	335	—15
300	Liberian	$13	13	13	
122	LL Lac	190	190	190	+6
6785	adeline	415	400	405	+5
730	Mattgmt	$36⅛	35⅝	35⅝	—⅛
300	Newconx	575	570	575	+10
8530	Orchan	460	455	455	
530	Pamour	330	330	330	+15
1200	Pafino N V	$29⅛	28⅛	28⅞	+
1082	Pine Point	$27½	27	27⅛	+⅛
6203	Placer	$48⅛	47⅛	48	+⅛
430	Rayrock	108	108	108	
7515	Sherritt	$16⅛	16	16⅛	+⅛
1230	Sigma	$10	950	10	+⅛
2363	Steep R	210	206	210	+5
1757	Sullivan	280	275	280	+10
1830	Teck Cor A	440	425	440	+20
1783	Teck Cor B	415	400	405	—5
23373	U Siscoe	500	470	470	—35
2000	Upp Can	290	282	289	—1
4290	West Mine	273	270	273	—1
7100	Yk Bear	360	360	360	+10

OIL & GAS

Sales	Stock	High	Low	Last	Ch'ge
2220	Alminex	700	700	700	+5
2100	A Quasar P	$17	16⅞	17	+⅛
1900	Candel Oil	$12	12	12	+⅛
1212	Chieftan D	$18	17⅝	17⅝	—⅛
4700	C'ark Can	257	250	250	—
2435	Francana	$11	10⅞	11	+⅛
8150	Gt Cdlsds	930	883	930	+10
1555	Gr Plains	$37⅛	37⅛	37⅛	+⅛
16450	Houston O	420	400	405	
6900	Nat Pete	91	87	87	—
7055	PanCan P	$17	16⅞	17	
5107	Pan Ocean	$16¼	16⅛	16¼	
4850	Petrol	163	151	151	—
2700	Place G	78	76	76	—
8925	Siebens	$15½	15⅛	15½	
17750	Spooner	70	67	67	
7125	Sundale O	810	793	790	—
1400	Voyager P	750	740	750	

Total sales 2,710,469 shares

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
15105	Algoma	$13⅞	13⅝	13⅞	—⅛
1350	Asbestos	$18⅝	18	18⅛	+⅜
2585	Bank Mont	$21⅛	20⅞	21⅛	
1720	Bombard	$7⅛	7⅛	7⅛	
329	Brinco	$5⅝	5⅝	5⅝	
5029	Kan Cement	$60½	60	60½	—½
194	Can Cml pf	$19¼	19¼	19¼	+¼
2520	Cdn Int Pow	$13	12⅞	13	+⅛
2500	Con Bath	$18⅞	18⅞	18⅞	+⅛
85	Dom Bridge	$32⅞	32¾	32¾	
170	Dom Glass	$13⅛	13⅛	13⅛	
1925	Dom Text	$10⅝	10¼	10½	—⅛
2950	Fncl Col	$12½	12⅝	12½	
319	Gaz Metor	$5⅝	5⅝	5⅝	
330	Imasco	$28½	28½	28½	
400	Ivaco	$24	24	24	—½
738	Laru Fin	$13	13	13	—¼
400	Molson A	$30¼	30¼	30¼	
5300	Powr Cp	$13⅞	13⅝	13⅝	
3410	Price Co	$14½	14⅛	14½	
300	Rapid Data	$14¼	14	14	—½
430	Rolland A	$8	8	8	
1850	Royal Bank	$37½	34½	34½	—¼
1701	Royal Trust	$32½	32⅛	32½	+½
350	Steinberg A	$29	28¾	28¾	—⅛
1350	Super Elec	245	245	245	
500	Unican Secs	$6⅞	6⅞	6⅞	
1450	Zellers	$19⅛	19	19	—¼

Total sales 1,628,000 shares.

International Stock Indexes

	Frst.	Prev.	1973 High	1973 Low
Amsterdam	143.7	143.7	143.7	135.5
Brussels	161.92	162.23	162.23	154.86
Frankfurt	154.11	153.43	154.11	146.86
London 30	470.1	488.1	509.5	470.1
London 500	202.35	209.16	217.40	202.35
Milan	59.59	60.76	63.56	59.59
Paris	105.5	104.3	105.5	100.44
Sydney	685.44	687.27	687.27	601.18
Tokyo (n)	414.07	410.16	414.07	403.02
Tokyo (o)	5270.54	5230.87	5307.91	5188.40
Zurich	418.8	417.6	418.8	403.0

(n) new. (o) old.

European Gold Markets

Janv. 22, 1973

	Op.	Cl.	N.C.
London	64.64	65.30	+ [illegible]
Zurich	64.50	64.90	+ [illegible]
Paris (12.5 kilo)	65.41	65.51	+ [illegible]

U.S. dollars per ounce.

Eurodollars

Janv. 22, 1973

	Bid	Ask	Chg
7 Day Fix	5 13/16	5-15/16	+ [illegible]
One Month	6	6 1/8	— [illegible]
3 Months	6 1/8	6 1/4	unc
6 Months	6 1/4	6 3/8	— [illegible]
One Year	6 1/2	6 5/8	unc

Mutual Funds

Closed prices on Jan. 22, 1973

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Monday.

Fund	Bid	Ask
AGE Fnd	6.26	6.37
Aberdn	2.38	N.L.
Admiralty Funds:		
Grwth	5.19	5.69
Incom	4.35	4.77
Insur	10.42	11.42
Advisrs	4.88	5.33
Aetna F	10.75	11.75
Afuture F	12.50	N.L.
AllAm Fd	.93	1.02
Allstate	15.48	16.85
Alpha	16.61	18.16
Amcap	7.12	7.78
Am Diver	11.21	12.25
Am Eqity	5.20	5.70
Amer Express:		
Capit	9.03	9.87
Incme	9.43	10.31
Invest	8.92	9.75
Specl	8.78	9.60
Stock	9.08	9.92
Am Grth	6.33	6.92
Am Insin	6.06	6.62
Am Invs	5.94	N.L.
Am Mutl	9.32	10.20
AmN Gth	3.11	3.40
Anchor Group:		
Capit	7.12	7.80
Grwth	10.34	11.03
Incme	8.13	8.91
Fd Inv	8.83	9.68
Vent	10.53	11.54
Wash N	13.96	15.30
Astron	4.68	5.11
Ausx Fd	10.95	11.96
Axe Houghton:		
Fnd A	5.44	5.91
Fnd B	7.97	8.66
Stock	6.43	7.03
Scien	4.96	5.39
BLC Grth	13.23	14.46
Babson	12.06	N.L.
Bayrk Fd	8.88	9.45
Bayrk Gr	6.25	6.65
Beacn Hil	11.53	N.L.
Beacn In	13.71	N.L.
Berg Ken	12.04	N.L.
Berk Gth	5.76	6.30
Bondstk	5.87	6.42
Bost Fdn	11.58	12.66
Brwn Fd	4.38	4.79
Bullock Calvin:		
Bullck	15.53	17.01
Candn	23.13	25.33
Divid	4.07	4.46
NatW S	13.87	11.93
NY Vnt	13.74	15.04
Burnh Fd	12.79	N.L.
CG Fund	12.22	13.21
Caam	8.34	9.14
Capit Gth	3.29	3.61
Capit Sh	6.82	7.47
Cap Trin	14.59	15.96
Centry Sh	15.06	16.46
Chennig Funds:		
Balan	12.25	13.39
Bond	9.82	10.73
Com St	1.60	1.75
Grwth	6.64	7.26
Incom	7.64	8.24
Specl	2.09	2.28
Vent	12.23	13.33
Chase Gr Bos:		
Fund	10.53	11.50
Frt Cap	8.42	9.23
Shrh'd	8.72	9.53
Specl	10.29	11.25
Chemicl	11.6	12.69
Colonial:		
Cnvrt	11.21	12.25
Equty	4.10	4.48
Fund	11.23	12.24
Grwth	7.27	7.95
Incom	10.16	11.10
Vent	5.15	.63
Co'u Grth	15.87	N.L.
Cwlth AB	1.45	1.57
Cwlth C	1.73	1.87
Comp Gr	7.46	8.15
Comp As	5.34	5.85
Comp Cp	6.05	6.63
Comp Bd	9.14	9.93
Comp Fd	9.37	9.86
Concord	11.82	N.L.
Cons Inv	13.72	13.50
Consiel G	6.17	6.74
Cont Mut	8.75	N.L.
Cont Gth	9.61	9.91
Ctry Cap	15.81	17.10
Crn WDiv	6.27	6.85
Crn WDal	7.91	8.64
Davge Fd	14.69	N.L.
deVegh	69.89	N.L.
Delaware Group:		
Decat	11.46	12.52
Delaw	11.82	12.92
Delta	6.85	7.49
Dlr Cap	7.24	7.95
Dodg Cox	17.06	N.L.
Drexel	13.53	N.L.
Dreyfus Grp:		
Dreyf	12.72	13.94
Levge	17.03	18.66
Spl Inc	8.31	9.11
Third C	10.94	11.99
E&E Fd	3.74	N.L.
Eagle Gr	8.85	9.73
Eaton&Howard:		
Balan	10.21	11.16
Grwth	17.55	19.18
Incom	6.53	7.14
Specl	9.69	10.59
Stock	14.42	15.76
Ebrstdt	12.42	13.57
EDIE Spl	23.55	N.L.
EFC Managemnt:		
Eq Gth	9.25	10.14
Eq Pro	3.84	4.21
Fd Am	8.88	9.73
Egret Gt	14.56	15.83
Elfun Tr	1.35	
Emer Sec	5.75	6.28
Energy	12.89	N.L.
Equity F	9.53	10.42
Fairfld	10.99	12.01
Farm Bu	11.16	N.L.
Fidelity Group:		
Bond	9.63	10.52
Capit	13.06	14.27
Contfd	13.01	N.L.
Conv	8.55	8.93
Dstny	7.82	
Essex	13.60	
Evrst	13.02	14.23
Fidel	17.71	19.35
Puritn	10.44	11.41
Salem	5.26	5.75
Trend	27.47	30.02
Financial Prog:		
Dyna	4.99	N.L.
Indust	4.69	N.L.
Incom	6.44	N.L.
Vent	5.09	N.L.
FstFd Va	13.16	1.38
Fst Investors:		
Disco	7.64	8.37
Grwth	9.39	10.29
Stock	9.42	10.32
Fst Mlt	9.97	N.L.
Fst Sierr	5.61	6.15
Forum Group:		
Climb F	11.84	N.L.
100 Fd	13.50	N.L.
101 Fd	9.51	N.L.
Twen F	6.86	N.L.
Fnd Gth	5.21	5.69
Founders Group:		
Grwth	6.18	6.75
Incom	12.90	14.10
Mutal	9.96	10.89
Specl	12.16	13.29
Foursq	10.46	11.43
Franklin Group:		
DNTC	10.33	11.32
Grwth	7.97	8.73
Utils	5.37	6.54
Incom	2.09	2.29
US Gov	10.13	11.10
FdF Dep	11.66	N.L.
Fund Inc Grp:		
Comm	10.75	11.75
Impac	9.62	0.51
Ind Trd	14.65	16.01
Pilot	8.58	9.38
Getewy	10.59	11.45
GES & S	39.83	
Gen Sec	8.08	N.L.
Gorup Sec:		
Apex	7.28	.96
Balan	8.50	9.29
Com St	12.65	13.86
GrthFd A	5.63	6.15
Grth Ind	24.00	N.L.
Guard M	26.02	N.L.
Hamilton:		
F HDA	4.73	5.17
Grwth	7.98	8.72
Incom	6.65	7.27
H&C Fd	13.62	N.L.
H&C Lev	9.16	10.01
Hedb Gor	9.16	10.01
Hedge	8.97	N.L.
Heritge	2.63	2.88
Hor Man	20.00	21.62
ISI Group:		
Grwth	4.76	5.20
Incom	4.06	4.44
Trus sh	13.13	14.34
Trus un	3.54	
Imp Cap	11.13	12.16
Imp Gth	8.68	9.49
IncF Am	4.64	16.00
IncF Bos	7.25	7.95
Industry	4.25	4.66
INTGN	10.35	11.19
ICA	15.03	16.43
Inv Guid	10.15	N.L.
Inv Indic	5.64	
Inves Bos	13.11	14.33
Investors Group:		
ID Grt	8.27	
IDS ndi	7.41	8.06
Mutl	10.80	11.74
Prog	5.12	5.56
Stock	22.51	24.46
Select	9.71	10.44
Var Py	9.93	10.79
Inv Resh	5.69	6.22
Istel	23.92	24.66
Ivy	9.13	N.L.
JP GrthF	11.35	12.35
Janus F	18.54	N.L.
J Hanck	9.34	10.15
J Hanc Sl	9.38	10.20
Johnstn	29.32	N.L.
Keystone Funds:		
Apol'o	6.64	7.25
Cus B1	19.48	20.33
Cus B2	20.83	22.79
Cus B4	9.23	10.12
Cus K1	8.17	8.96
Cus K2	7.52	8.24
Cus S1	24.86	27.24
Cus S2	12.37	13.55
Cus S3	9.65	10.57
Cus S4	5.97	6.54
Polar	5.21	5.69
Knickb	unavail	
Knick Gt	9.49	10.39
Lenox Fd	6.34	
Lexington Grp:		
Cp Ldr	17.32	18.94
Lex G	10.21	11.16
Lex Rh	17.30	18.91
Librty Fd	6.56	7.17
Life Stk	7.42	8.10
Life Ins	10.57	1.55
Linc Ntl	0.68	11.67
Ling	3.96	9.99
Loomis Sayles:		
Canad	33.16	N.L.
Capit	14.29	N.L.
Mut	15.62	N.L.
Lord Abbett:		
Affi'd	7.23	7.82
A Bus	3.48	3.77
Bnd Db	11.06	12.09
Luth Bro	12.32	13.46
Luth Inc	9.98	10.91
Magna Funds:		
MagC	5.20	5.70
Icom	9.59	10.48
Pilgm	11.16	12.20
Manhtn	4.82	5.27
Mkt Gth	3.57	N.L.
Massachusett Co:		
Freed	8.96	9.82
Indep	8.63	9.46
Mass	12.89	14.13
Mass Financl:		
MIT	12.67	13.85
MIG	14.82	16.20
MID	14.94	16.33
MFD	15.39	16.82
MCD	16.95	18.52
Males	3.56	N.L.
Mathers	15.84	N.L.
Mid AM	6.61	7.22
MONY F	13.23	14.46
Mut Ben	11.55	12.67
MIF Fd	8.52	9.21
MIF Gth	5.53	5.98
M OmaG	unavail	
M Omaht	10.12	11.06
Mut Shrs	16.60	N.L.
Mut Trst	2.04	N.L.
NEA Mut	11.43	11.66
Natl Ind	11.95	N.L.
Nat Secur Ser:		
Balan	10.47	11.44
Bond	5.13	5.61
Divid	4.31	4.71
Grwth	9.52	10.40
Pl. Stk	7.22	7.89
Incom	5.47	5.98
Stock	8.12	8.87
NE LifeFund:		
Equit	17.13	18.62
Groth	11.62	12.63
Side	18.25	9.84
Neuw Cet	6.77	N.L.
Nouw Fd	11.14	N.L.
New Wld	14.78	16.15
Newton	19.37	21.17
Nich Strg	24.42	N.L.
Noreast	16.01	N.L.
Oceangr	8.30	N.L.
Omega	9.48	9.80
One WmS	18.40	N.L.
ONeil Fd	14.28	N.L.
Oppenheimer Fd:		
Oppen	9.25	10.11
AIM	12.33	13.48
Time	10.37	1.33
OTC Sec	11.32	12.30
Param M	8.82	9.64
Paul Rvr	8.52	9.31
Penn Sq	7.43	N.L.
Pa Mul	3.78	N.L.
Phila	8.12	8.90
Pine St	11.56	N.L.
Pine Tere	4.44	4.83
Pioneer Fund:		
Entrp	9.42	10.30
Fund	12.97	14.17
II	10.65	11.64
Plan Inv	12.20	13.33
Pilgrth	15.15	16.56
Price Funds:		
Grwth	31.27	N.L.
N Era	12.09	N.L.
N Horiz	40.20	N.L.
Pro Fund	10.92	N.L.
Pro Portf	7.19	N.L.
Provid	4.66	5.09
Prov Gth	9.61	10.50
Pru SIP	12.11	13.22
Putnam Funds:		
Conv	11.82	
Equit	10.93	11.95
Georg	17.43	19.05
Grwth	12.24	13.38
Incom	8.67	9.48
Invest	11.56	12.63
Vista	12.37	13.52
Voyag	11.92	13.03
Revere	9.73	10.63
Rinfret	15.38	16.85
Sagitars.	3.17	N.L.
Schustr	10.84	11.85
Scudder Funds:		
Int Inv	17.54	17.79
Specl	37.54	N.L.
Ba'an	18.36	N.L.
Com St	12.11	N.L.
Security Funds:		
Equty	4.23	4.64
Ultra	9.85	10.81
Selected Funds:		
Sel Am	9977	10.88
Sel Spl	15.72	17.18
Sent Gth	10.71	11.64
Sentry F	17.28	18.78
Shareholders Gp:		
Cmstk	4.10	4.48
Entrp	6.81	7.44
Flet Fd	5.34	5.84
Harbr	8.63	9.43
Legal	7.11	7.77
Pace	11.67	12.75
Shearson Funds:		
Appre	24.14	26.38
Incom	18.88	20.63
Invest	11.16	12.20
Sherm D	13.20	N.L.
Side Ed	8.56	9.28
Sigma Funds:		
Capit	10.19	11.14
Invest	12.97	14.17
Trust	9.71	10.61
Vent	12.43	13.64
SB Eqty	12.46	N.L.
SB I&Gr	13.34	N.L.
SoGen Int	14.29	14.95
Sw Invs	9.74	10.54
Swin Gt	8.24	8.91
Sover Inv	12.77	13.98
Specira	7.58	8.31
S&P InID	10.95	N.L.
State BondGr:		
Com F	5.92	6.47
Div Fd	5.82	6.36
Prog F	6.30	6.89
StFrm Gt	5.28	N.L.
S Frm In	10.41	N.L.
State St	52.67	53.05
Steadman Funds:		
A Ind	3.99	N.L.
Asso F	1.34	N.L.
Fiduc	1.69	N.L.
Stein Roe Fds:		
Balan	23.94	N.L.
Cap O	12.23	N.L.
Stock	17.45	N.L.
Supervisd nv:		
Grwth	7.2	7.89
Incom	9.34	10.24
Sumit	11.25	12.34
Tech	7.39	8.10
Sync Gth	9.02	9.86
TMR App	10.82	11.83
Temp Gt	9.04	9.88
Towr Cap	6.27	6.85
Trns Cap	9.57	10.40
Trav Eq	12.31	13.49
Tudr Hed	15.30	N.L.
TwnC Gt	3.46	3.79
TwnC Inc	4.42	4.84
USAA Gt	13.97	N.L.
US GovSe	10.43	10.59
Unifund	10.85	11.86
Union Svc Grp:		
Unif Mut	10.85	11.86
Brosd	15.41	16.84
Nat Inv	9.97	10.90
U Cap	12.86	14.05
Whteh	14.61	15.97
United Funds:		
Accm	8.48	9.29
Bond	8.28	9.07
Con Gr	12.21	13.38
Con Inc	11.45	12.55
Incom	15.65	17.15
Scien	8.22	9.01
Vang	8.55	9.37
Value Line Fd:		
Val Li	6.77	7.42
Incom	5.72	5.72
Lev Grt	9.83	10.33
Spl Sit	4.62	5.06
Vance Sanders:		
Bostn	8.61	9.41
Comm	8.92	9.75
Specl	9.64	10.54
Vandrbt	7.35	8.03
Vangd	3.44	3.76
Vang TN	7.75	
Var In P	4.71	5.12
Viking	7.19	N.L.
Wall St G	9.74	10.64
Wash M	13.01	14.22
Weing Eq	14.84	N.L.
Wellingtn Group:		
Expir	unavail	
Ivest	12.11	13.23
Morg	unavail	
Techv	8.22	
Trust	unavail	
Wellsl	unavail	
Wellin	navail	
Windr	unavail	
West Ind	4.84	5.30
Wesit Grt	10.26	11.15
Wincp Fd	6.52	7.13
Winfield	5.05	5.52
Wisc Fd	6.57	7.18
Ziegler	11.58	12.66

This announcement appears as a matter of record only

$20,000,000

London-Dollar Negotiable Certificates of Deposit due January 23, 1978

THE DAI-ICHI KANGYO BANK, LTD.

LONDON

The placing of the above was managed by

White, Weld & Co. Limited

January 23, 1973

INTERNATIONAL FUNDS

ADVERTISEMENT

Jan. 22, 1973

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied to the IHT. (d)—daily; (w)—weekly; (r)—regular; (i)—irregularly.

Fund	Price
(w) Alexander Fund	$11.76
(d) Am. Express Int'l Fd.	$10.11
(w) Amitalia Fund	$8.00
(w) Andrene Equity	Can.$5.57
(w) Apol o/Tempus Iss.pr.	SF138.71
(i) Apollo Fund S.A.	$17.19
(w) Aries Fund N.V.	$42.65
(w) Asca Corporation	DM16.18
(w) Austral Trust S.A.	$11.12
(w) Australi'n Selection Fd.	$7.70
BARCLAYTRUST FRONTIER:	
— (w) BtF Growth Fund	$8.00
— (w) BtF Japan Fund	$11.94
— (w) BtF Trust S A.	$13.91
— (w) BtF Income Fund	$10.54*
(w) Broad & Wall. Fd. Int'l	$61.50
(w) Browninvest	$24.16
(r) Cal. Land & Constr.	$18.86
(d) Can. Gas & Energy Fd.	Can.$15.95
(d) Can.Secur. Growth Fd.	Can.$5.81
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$14.43
— (w) Capital Italia S.A.	$11.31
(d) Carlbico N.V. "O" Sh.	$130.70
(i) Cleveland Offshore Fd	$1,040.03
(w) Convert.Fd.Int.A Certs.	$10.80
(w) Convert.Fd.Int.B Certs.	$13.10
(d) Convert. Bond Fd.N.V.	$10.84
(r) Convert. Sec. N.V.	$784.70
(d) Cortus Invest. Units	$5.64
CREDIT SUISSE:	
— (d) C.S. Fonds-Bonds	SF104.75
— (d) C.S. Fonds-Int'l	SF117.00
CREDIT SUISSE: SWISS BANK CORP.:	
— (d) Europa-Valor	SF178.25
— (d) Intervalor	SF117.50
— (d) Swissvalor New Ser.	SF362.50
(i) Crosby Fund S.A.	$8.40
(w) D.G.C.	$68.31
(d) Delta Invest. Fund	$10.16
(d) Delta Multifund	$10.23
(d) Daiwa Int'l Fund	Yen 10.873
DREYFUS GROUP:	
— (d) Dreyfus Fund Int'l	$13.23
— (w) Dr.Interct.Inv.Fd.	$12.80
— (w) Dr. Offsh. Com. Sh.	$11.47
— (w) Dr.Offsh.Deb.Prem.	—.—
(d) Eurunion	$44.50
(d) Executive Fd of Canada	$7.00
FIDELITY:	
— (w) Equitalia S.A.	$10.83
— (w) Fidelity Int'l Fund	$22.48
— (w) Fidelity Pacific Fd.	$24.07*
(d) Fiducem	BF1.396
(d) Finance Union	$10.87
(w) First/Fund	$12.63
FIRST INVESTORS:	
— (w) American Trust	$7.21
— (w) Int'l Min.& Petr.Fd.	$10.46
— (i) Austl.Ld.& Prop.Fd.	Bah.$11.22
(d) First Nt'l City Fund	$35.71
(d) First Security Cap. Fd.	$125.46
(w) Fleming Fund S.A.	$89.34
(w) Fleming Japan Fund	$22.04
(d) Fonditalia	$11.86
(w) Fonselex Issue Pr.	SF3,208
(d) Formula Selection Fd.	SF127.80
FUND OF AUSTRALIA GROUP:	
— (w) Fd of Austral.($US)	$4.88
— (w) Fd. Austral.Sterling	Aus.$5.08
— (w) Prop. Bonds Aust.	Aus.$1.15
— (w) — — Int'l Ltd.	Aus.$8.12
(d) Fund of Nations	$10.84
(w) Future Australia Fd.	Aus.$11.32
G.T. (BERMUDA) LIMITED:	
— (w) Berry Pac. Fd. Ltd.	$21.96
— (w) G.T. Dollar Fund	$10.67
(r) Growth International	$9.70
(w) GuardianGrwthFdInt'l	$9.03
(w) Hambro Overseas Fd.	$7.58
(w) Haussmann HoldgsNV	$5.272
(w) Hedged Investors	$14,891
(i) H.O.I.T./Hobet	$20.29
(d) ICOFUND	$12.18
(w) INGROW	$23.02
(d) Interfix	$121.38
(d) Interfund S.A.	$11.63
(d) Interitalia	Lire 8.235
(w) Intermarket Fund	$134.87
(w) Int'l Income Fund	$22.07
(r) Int'l Priv Ltd.	Can.$6.23
(r) Internat'l Shipping Fd.	DM11,267.71
(r) Italfortune Int'l Fd S.A.	$10.88
(d) Italamerica S.A. Fund	$10.34
(r) Japan Growth Fund	$15.50
(w) Japan Pacific Fund	$16.62
(d) Japan Selection Fund	$54.84
(i) Jardine Japan Fund	$46.00
JULIUS BAER & CO.:	
— (d) Baerbond	SF1,097.8[illegible]
— (d) Conbar	SF1,227.0[illegible]
— (d) Grobar	SF1,057.0[illegible]
— (d) Stockbar	SF1,149.0[illegible]
(d) KB Income Fund	LF1.87[illegible]
(w) Keyes Real Estate Fd.	$6.17
(w) Keyfund	$8.47
(w) Kleinwort BensonIntF.	$13.32
(w) Kleinwort Bens.Jap.F.	$19.16
(w) Leverage Cap. Hold.	$22.9[illegible]
(w) Luxfund	[illegible]
(r) Marlin Fund	$11.4[illegible]
(d) Mediolanum Sel. Fund	$11.3[illegible]
(d) Neuwirth Int'l Fund	[illegible]
(d) Neuwirth Inv. Fund	[illegible]
(w) N.A.M.F.	[illegible]
(w) Nippon Fund	[illegible]
(w) Nor. Amer. Inv. Fund	[illegible]
(w) Nor. Amer. Bank Fd.	[illegible]
(r) Olympic Cap. Fed. Inc.	[illegible]
(i) Opportunity Fd. Int.	$11.0[illegible]
(w) Pacific Seaboard Fund	[illegible]
(d) Pan Am REEF Fund	[illegible]
(r) Pegasus Interna'l	[illegible]
(w) Pyramid (OMC)	[illegible]
(d) Renta Fund	LF2,3[illegible]
(d) Renta Capital Fund	LF3,8[illegible]
(d) Rentinvest	BF1 02[illegible]
(w) Roosevelt Fund	$7.4[illegible]
SAFE GROUP:	
— (d) Safe Fund	$10.10
— (d) Safe Trust Fund	$14.5[illegible]
— (d) Global Fund	$7.8[illegible]
(w) Samurai Portfolio	SF5[illegible]
(d) Selective Am. R'lty Fd.	$11.8[illegible]
(w) Selective Capital Fd.	[illegible]
(r) Senator Portfolio N.V.	$7.8[illegible]
SEPRO:	
— (w) Sepro (N.A.V.)	$13.6[illegible]
— (w) Sepro (Issue Pr.)	$14.5[illegible]
SHARE GROUP:	
— (d) Share Int'l Fund	$8.5[illegible]
— (d) Share Realty	$13.2[illegible]
— (w) Shareholders Excal.	$9.1[illegible]
— (d) Enterprise Fund	$6.8[illegible]
— (d) Harbor Fund	$8.6[illegible]
S.M.C. FUNDS:	
— (d) Chase Selection Fd.	$11.6[illegible]
— (d) Crossbow Fund	SF8.8[illegible]
— (d) L.T.P.	$12.4[illegible]
— (d) Invest. Selection Fd.	$2.3[illegible]
SOFID GROUPE GENEVA:	
— (r) Parfon Sw. R Est.	SF1,29[illegible]
— (r) Securswiss	SF1,21[illegible]
(w) Stanhope Transat. Fd.	$14.8[illegible]
(w) Stand. & Poor Int. Fd.	$261.6[illegible]
(w) Star Fund	$7.9[illegible]
(r) Suez Int'l Ventures Inc.	$11.9[illegible]
SWISS BANK CORP.:	
— (d) Japan Portfolio	SF535.3[illegible]
— (d) Univ. Bond Select	SF113.0[illegible]
— (d) Universal Fund	SF140.3[illegible]
(r) Tarent Global Fund	$12.6[illegible]
(w) Tokyo Cap.HoldingsNV.	$38.5[illegible]
(w) Tokyo Valor	$13.7[illegible]
(w) Transpacific Fund	$18.2[illegible]
(r) Tyndall Bermuda Fund.	Pence 12[illegible]
(r) Tyndall Inter. Fund	Pence 115[illegible]
(r) Tyndall Overseas Fd.	$1.0[illegible]
UNION BANK SWITZ.:	
— (d) Amca U.S. sh.	SF74.5[illegible]
— (d) Bond Invest.	SF107.7[illegible]
— (d) Eurit En. Sh.	SF17[illegible]
— (d) Fonsa Sw. Sh.	SF138[illegible]
— (d) Globinvest	SF110[illegible]
— (d) Pacific-Invest.	SF13[illegible]
— (d) Saftt So. Af. Sh.	SF25[illegible]
— (d) Sima Sw. R. Est.	SF16[illegible]
UNION-INVESTMENT. Frankfurt:	
— (d) Atlanticfonds	DM[illegible]
— (d) Europafonds	DM4[illegible]
— (d) Unifonds	DM[illegible]
— (d) Unirenta	DM4[illegible]
— (d) Unispecial I	DM7[illegible]
(w) United Cap. Inv. Fd.	$4.6[illegible]
(d) U.S. Trust Invest. Fd.	$17[illegible]
(w) Western Growth Fd.	[illegible]
(w) Western Hedge Fund	[illegible]
(w) West. Proprietary N.V.	$2,053[illegible]
(d) World Equity Gwth Fd.	$2,30[illegible]
(w) Worldwide Securities	[illegible]
(w) Worldwide Special	[illegible]
(w) Zodiac Omnified. Fund	$4,014[illegible]
(w) Zodiac Fund	[illegible]

DM — Deutsche Mark; * — Ex-dividend; + — New; NA — Not available; BF — Belgian francs; LF — Luxembourg francs; SP — Swiss francs; + — Offer price; x — Asked.

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هكذا من الأصل

هكذا من الأصل

New York Stock Exchange Trading

(Continued from preceding page.)

—1972-73— Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
26¼	Nwst Ind .45	56	7	28⅝	27⅞	27¾	— ½
13⅝	Nrwst Ind wt	32		14⅜	13⅝	13⅝	— ½
85	Nwtind pfA5	6		91⅜	90⅝	90⅝	—1
87	Nwtind pfC5	53		91	91	91	— ¼
69	Nwstin pf4.20	20		74	73	73	— ½
22	NwtMut 1.72e	291	15	27	26	26	—1
30	NwtStW .76	19	11	32⅝	32¼	32⅝	+ ⅝
32¾	Norton 1.50	9	11	33	32⅝	32⅝	— ⅜
32½	NortSim .19r	1053	22	39	38⅞	39	+ ⅝
60⅛	Nort S pf1.40	15		79⅝	79	79	—1
14¼	Nucor Corp	16	8	17⅞	17½	17½	— ¼
15¼	NVF Co 3.42t	44	3	18⅝	18⅜	18⅜	— ¼
	O						
9⅝	Oak Ind .24	4	13	18⅝	18⅜	18⅜	
14⅛	Oakite Pd .84	1	14	17¾	17¾	17¾	
10	Occid Pet	743		13⅝	12⅝	13	+ ⅛
45½	OccidPet pf 4	3		51	50¾	50¾	+ ¼
41	OccidP pf3.60	59		47½	46⅞	47¼	+1
25½	OccidP pf2.16	9		28¾	28¼	28¼	— ½
11½	Ogden Cp .60	45	9	14	13⅞	14	+ ⅛
27	Ogden pf1.87	3		28⅝	28⅝	28⅝	
20½	OhioEdis 1.54	490	11	22	21⅞	22	
59⅝	Oh Ed pf 4.44	2240		62¼	61¾	61¾	— ⅝
59½	Oh Ed pf 4.40	z80		62	61½	61½	— ½
51¼	doh Ed pf 3.90	z100		54	54	54	
21⅝	Okla GE 1.32	35	14	26⅝	26⅜	26⅜	— ⅛
3-64	OklaGE rt	5137		3-64	1-32	1-32	—1-64
11½	OklaGE pf.80	z560		12¼	12¼	12¼	
17½	OklaNGs 1.24	138	12	24¼	23⅝	23½	—1¼
15	Olin Corp .88	58	14	17⅜	17¼	17¼	+ ¼
10⅞	Omarkin .05r	24	8	11	10⅞	10⅞	— ⅛
15⅛	OneidaLt .70	2	9	18⅝	18½	18⅝	+ ⅝
16½	OrangeR 1.20	44	13	17⅛	17	17⅛	
36⅝	Otis Elev 2	82	12	42⅝	42	42	— ⅜
33	OutbMar 1.08	49	11	41⅝	41⅜	41⅝	
13	Outlet Co .65	2	10	16	16	16	— ¼
31¼	OvernitTr .64	226	13	35½	35¼	35⅜	— ⅛
44	OwenCng .81	38	19	48⅝	48	48¼	+ ⅛
38⅝	Owen Ill 1.40	53	20	39⅝	39¼	39½	
77	OwenIl pf4.75	3		82	82	82	— ½
20⅛	Oxfrd Ind .60	3	8	23⅛	23⅛	23⅛	— ⅛
	P-Q						
26⅝	PacGsEl 1.78	131	10	30⅝	30⅜	30½	— ¼
22⅝	PacLtg 1.68	27	11	24⅞	24⅝	24⅝	— ⅛
30¼	PacPetrol .50	215	37	45⅝	45¼	45⅜	+ ½
21⅜	PacPwL 1.50	146	11	26⅛	25⅞	25⅞	+ ⅛
18¼	Pac Swst Air	59	11	20⅛	19½	19½	— ⅞
16⅛	Pac T&T 1.20	64	13	18½	18⅛	18⅛	— ⅜
86½	Pac T&T pf 6	z260		89½	88¾	89½	+ ⅛
9⅝	Pac Tin .60e	2	7	11	11	11	— ⅛
7½	PaineWeb .30	7	8	8⅝	8½	8½	
15½	PaiWe pf1.30	9		17	16¾	16¾	
7⅜	PalmBch .25	78	14	7⅞	7⅝	7⅝	
19	Pamida Inc	9	36	22⅝	22⅜	22⅜	— ⅛
8⅝	PanAm WAir	361		9¼	9⅛	9⅛	
31	PanhEP 1.90	95	13	43⅞	43⅜	43⅜	— ½
28⅝	Papercft .60b	49	14	29⅝	29¼	29¼	
13½	Pargas .87	41	14	18⅛	17⅞	18	+ ⅛
31¼	ParkHan 1.04	12	14	34⅛	33⅜	33⅜	—1
16¼	ParkPen .42a	5	14	22	21¾	22	
10¼	Pasco Inc	55		15⅝	15⅛	15⅝	+ ¼
16	PayL nw .27e	43	14	16½	16	16	— ½
31½	Peabody Gal	68	42	43⅞	43⅛	43⅝	+ ⅝
2½	Penn Cent	247		2⅝	2½	2½	— ⅛
8¼	PennDix .20b	19	11	9⅝	9⅛	9⅛	
7	Penn Fruit	35		7¼	7⅛	7⅛	— ⅛
67¼	Penney 1.08	71	35	95⅝	95	95⅝	— ⅛
49½	PennaCo pf	1		55½	55½	55½	+ ½
22⅞	PaPwLt 1.68	63	10	25⅜	25⅛	25⅛	— ⅛
107	PaPLt pf8.70	z420		112	111	111	
104	PaPLt pr8.40	z100		109	109	109	
59	Pa PLt pf4.50	z60		63½	63½	63½	
22¼	Pennwlt 1.20	122	17	27	26⅞	27	+ ⅜
44	Penwlt pf2.50	2		46½	46½	46½	— ¼
23½	Penwlt pf1.60	14		26	25⅝	26	— ⅛
18⅝	Pennzoil .80	247	18	31⅝	30⅝	31	— ½
27⅜	Pennz pf1.33	178		45¼	44½	44½	— ¼
9	PeopDrg .55	20	12	9¾	9½	9⅝	
31	PeopGas 2.24	142	8	37⅜	36⅞	36⅞	— ⅛
67¼	PepsiCo 1	174	29	87⅝	86¼	86⅞	
29	PerkElmr .22	335	48	39½	38½	39⅛	+ ½
32	Pet Inc 1.35	31	12	37	36½	36½	— ½
18⅛	PetInc pf 1	2		21⅜	21⅜	21⅜	
18⅛	Pet Inc pf.80	3		19⅜	19⅜	19⅜	— ⅛
23⅝	PetePaul 1.20	27	17	30½	30	30	— ¼
53	PetrieSt .40a	3	42	78⅝	78⅝	78⅝	— ⅛
23¼	Petrolan .34	44	22	30½	30¼	30¼	
17½	Petrim 2.10e	19		24⅝	23⅞	23⅞	— ⅜
34⅝	Pfizer .64a	403	29	44¼	43⅝	43⅝	— ⅝
34⅝	Phelps D 2.10	112	10	43⅝	41¾	41¾	—1⅝
21¼	Phila El 1.64	195	11	23¼	23	23	
61	Phil El pf4.68	z150		65	65	65	—1
57½	Phil El pf4.40	z140		62½	62½	62½	+1
50	Phil El pf3.80	z240		52	52	52	
20½	PhilaSub 1.20	23	9	20⅝	20½	20½	— ½
67⅝	PhilMorr 1.28	136	29	134⅜	132⅝	134	+1
9⅝	Philip Ind .20	49	9	10	9⅝	10	+ ⅛
26¼	Phill Pet 1.30	422	23	46⅝	45	45¼	—1⅛
16¼	Phil VH .40	20	9	19	18½	18⅞	— ⅛
39⅝	Pickwick Inf	13	29	48	47⅜	47⅜	— ⅝
16⅝	PiedNGs 1.24	6	10	18⅞	18⅞	18⅞	
18⅜	Pier 1 Imprt	28	25	18½	18⅛	18½	+ ¼
40⅝	Pillsbury 1.52	34	14	52⅝	51¾	52	—1
19⅝	PionNGas .84	337	17	22¼	21⅛	21⅞	— ⅝
16⅝	PitneyB .68	174	22	21¼	20⅝	21	
16⅝	PittFrg .88b	21	12	16⅝	16	16⅛	— ½
42¼	PittFtW pf	z80		46¼	46¼	46¼	
29¼	PitYngAsh pf	z30		30½	30½	30½	—1½
21½	Pittston .60b	827	25	32½	29½	29½	—2¼
29⅝	Pizza Hut	11	32	30⅜	30⅜	30⅜	+ ⅛
5	Plan Resrch	176	11	5⅝	5	5	— ¼
14⅝	Playboy .12	28	14	17⅝	17¼	17¼	— ⅛
	PlessyLtd .12	49	15	2⅞	2¾	2¾	
	PlessyL fn.12	15		2⅝	2⅝	2⅝	
86⅛	Polaroid .32	151	88	124	122⅝	122⅞	
44⅛	Ponderosa Sy	70	66	82	78⅝	78⅝	—1⅝
17⅞	PopeTal .40b	212	8	17⅞	17⅜	17⅝	+ ⅜
15½	Portecinc .80	8	13	17¾	17¼	17¼	— ⅛
20⅛	PortGEl 1.42	62	10	21½	21	21	— ⅛
21½	PotlatchF 1	47	9	23⅞	22⅝	22⅝	— ⅝
14⅛	Potomel 1.08	115	9	16¼	15⅞	15⅞	— ⅛
55	PotEl pf4.50	z210		60	59⅞	59⅞	+ ½
50⅛	PotEl pf4.04	z280		53½	53¼	53¼	— ¾
35	PPG Ind 1.50	294	11	43⅞	41⅞	42⅛	+1¼
11½	Premier I .30	51	15	13⅝	13¼	13⅝	+ ⅛
15¼	Premr I pf.90	2		17⅝	17⅝	17⅝	
76⅛	ProctGm 1.56	105	33	118⅝	117½	117⅝	—1½
8	ProdRsch .10	5	29	9⅝	9⅝	9⅝	
18⅝	PubSCol 1.16	77	11	22⅝	22⅜	22⅜	— ⅛
22½	P SvEG 1.72	197	9	24½	24⅛	24⅜	+ ⅛
68	PSEG pf5.28	z200		71½	71	71	—1
65½	PSEG pf5.05	z110		68	68	68	—1
53	PSEG pf4.08	z20		56	56	56	
19	PSE pf1.40	4		20¼	20	20¼	— ¼
33¼	Pub Svin 2.24	45	14	44⅝	43⅝	43⅝	
47	PS Ind pf3.50	z120		49½	49½	49½	
22	PubS NH 1.64	18	11	24¼	23⅝	24⅛	
4¼	Publkind .24t	19		4⅝	4⅛	4⅛	
5⅛	Puebloin .28a	x83	15	5⅝	5½	5⅝	+ ⅛
9	PR Cemt .40	4	10	9½	9½	9½	+ ⅛
28¼	PugSPLt 1.98	41	10	33⅜	32½	32½	— ⅞
38½	Pullman 2	25	15	51⅝	51	51	— ⅜
16¼	Purex Cp .84	58	12	18⅜	18	18	— ⅜
21½	Purex pf1.35	1		26⅝	26⅝	26⅝	+ ⅛
55⅜	Purolatr .84	28	24	60⅝	60¼	60⅜	+ ⅛
37¾	QuakOat .72	49	24	46	45¼	45¼	+ ¼
84	QuakOat pf 3	1		115	115	115	+1½
25⅝	QuakStOil .42	80	37	42⅝	41⅝	42½	— ¼
16	Questor .50	16	14	21⅝	21	21	— ⅝
35	Questr pf A 2	4		35⅝	35⅝	35⅝	+ ½
	R						
33⅝	RalstonP .70	194	23	44½	43⅝	44⅛	+ ⅞
48	RalstP pf1.20	1		61½	61½	61½	+1⅛
16¾	Rmada In .12	475	35	21⅛	20⅛	20⅞	+ ¼
19½	Ranco Inc .92	16	11	20⅞	20½	20⅞	+ ⅛
16¾	RapAm .12e	49	5	17⅝	17¼	17⅜	— ¼
71¼	RapAm pf 3	4		99	98⅞	99	+ ¼
25½	RaybstosM 1	50	10	31⅜	31	31¼	—1
7¾	Raymint .20e	21	16	10¼	9⅝	9⅝	— ½
27⅛	Raytheon .60	43	12	32¼	30⅝	30⅝	—1⅝
32⅛	RCA 1	380	18	34⅞	34⅛	34⅝	
80¼	RCA cv pf 4	13		84	83¼	83¼	— ½
1	vjReading Co	6		2⅛	2	2	
1⅜	vjReadg 1 pf	3		2	2	2	
1	vjReadg 2p f	2		2	2	2	— ⅛
19	Rdg Bate .25	55	26	27⅛	26½	26¾	— ⅛
17½	Redmar .12	81	12	19⅞	19⅛	19⅛	— ½
7⅝	Reed Tool	84		16⅝	16½	16½	— ⅜
25½	Reev Br 1.50	5	8	30	29⅝	29⅝	— ½
9⅛	ReichCh .40	34	11	12½	12⅛	12⅛	
9	Rellab Str .60	2	8	9⅝	9½	9⅝	+ ⅜
22⅛	Reilan El .70	28	19	24⅝	24⅛	24⅛	— ¼
3⅝	Republic Cp	81	24	3⅞	3⅝	3⅝	— ⅛
17¼	RepMtg 1.80a	41	10	19⅞	19⅝	19⅝	— ⅛
20½	RepubStl 1a	104	16	27⅛	26⅞	26⅞	— ⅛
28⅛	RetailCred 2	23	10	32½	32	32⅛	+ ⅜
38⅞	Revco DS .28	32	33	53⅝	53¼	53½	+ ⅛
8⅝	Revere Copp	122		9¼	8⅞	9	— ¼
67½	Revlon 1	55	25	71½	70⅞	71¼	+ ⅜
25	Rs Chain	25	13	26⅝	26¼	26¼	— ⅜
42½	RexC pf2.36	21		43½	43¼	43¼	—1
4⅝	Rexahm	55		6⅛	6	6	— ⅛
47⅜	Reyn Ind 2.50	444	10	55¼	54⅝	54⅞	+ ¼
58	Reyln pf 2.25	15		60⅝	59⅝	59⅞	+ ¼
14	ReynMet .40	151		17	16¼	16⅝	— ⅜
55¼	ReyM pf4.50	15		60	59¼	59¼	—1
36	Rey M pf2.37	2		39	38½	38½	+ ⅛
15⅛	RaynSec .50	14	7	16⅝	16⅛	16⅝	— ⅛
13½	Rheingold	5	33	18½	18⅜	18⅜	— ⅛
12½	Richrdsn .50e	43	10	16¼	15⅞	16	— ⅜
67¼	RichMrl 1.04	16	23	80⅞	80	80	— ⅜
48½	Richmnd 1.04	14	31	56⅝	56¼	56½	— ⅛
21⅞	RidderP .32	18	20	28½	28½	28½	+ ¼
15½	RiegelTxt .90	7	11	20	20	20	
16	Rio Grnd .60	20	6	16⅝	16¼	16¼	— ⅛
11	RioGrn pf.80	17		12	11⅞	11⅞	— ⅛
36⅝	RiteAid .10	40	65	53½	53	53½	
32⅝	RivianFd .86	41	24	35½	35	35	— ⅜
5⅝	RoanSel .76e	62		6⅝	6	6	— ⅝
33⅝	RobshCon .76	26	13	33½	32½	33	— ⅜
33⅝	RobshCon .76	26	13	33½	32⅞	32	— ⅝
21⅛	Robrtsn 1.16	26	9	22¼	22	22	— ¼
39⅝	RobinsAH .42	219	44	78	76¼	77½	+1½
19⅝	RochGs 1.20b	29	10	22½	22¼	22⅜	+ ⅜
42⅛	RochTel 1.36	100	18	58	57	57½	— ⅝
14⅝	Rockower .24	33	9	15⅝	15¼	15⅝	— ½
27⅛	Rockwell 1.40	48	12	34½	34⅛	34¼	— ⅛
67½	Rohm H .82	197	33	103½	101	101	— ⅛
14⅝	Rohr Ind .80	14	16	20⅝	20¼	20¼	— ¼

—1972-73— High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
43¼	33	Rollinsinc .15	124	34	35⅛	34⅝	35⅛	+ ½
8⅝	6	Ronson .20b	6	12	6⅞	6⅞	6⅞	+ ⅛
40¼	26¼	Roper Cp 1	18	9	28	27½	28	+ ½
36⅝	28¼	RorerAm .76	23	21	30⅞	30½	30⅝	+ ½
47¼	26	RoyCCola .58	151	31	44¼	43½	44¼	+ ⅞
41⅞	34⅝	RoylD 2.25e	175	16	41⅞	41⅜	41⅝	+ ¼
		RylD fn2.25e	6		39½	39	39½	
16¼	9⅝	Royal Ind	32	10	10⅝	10⅜	10½	— ⅛
15	8⅝	RTE Corp	8	75	13	12⅝	12⅝	— ¼
92	69¼	Rubbrmd .60	21	43	91	90½	90⅞	+ ¼
10⅝	5⅝	Rucker Co	31	143	5⅝	5⅝	5¾	
23⅛	15⅝	Russ Tog .70	67	10	18	17⅛	17½	
44⅝	33¼	RyderSy .26	175	31	41½	40	40	—1½
		S						
10⅛	5⅝	Safgard Ind	24	16	6½	6¼	6⅜	— ⅛
44¼	34	Safeway 1.35	126	11	39⅞	39½	39⅞	
33⅛	22⅝	StJoeM 1.50	63	10	29⅝	29	29	+ ⅜
17¾	15⅝	StJos LP 1.10	17	9	16⅝	16¼	16¼	— ⅜
57⅝	41⅜	StL SaF 2.50	10	7	42¼	42	42⅛	— ⅜
46½	36¼	StRegisP 1.60	33	16	43	42½	42½	— ¼
23¼	15	SalantCp .30b	3	9	19¼	19¼	19¼	— ⅛
22⅝	16¼	SanDGas 1.20	121	16	19⅝	19	19⅛	
20⅝	13	Sanders Asso	30	29	15	14⅝	14⅞	— ¼
23⅛	13⅜	Sangamo .43	21	12	16	15½	15½	—
34⅛	18¾	SJuanR 2.19t	2	15	21⅛	21⅛	21⅛	
36¼	28⅝	SFe Ind 1.60a	x512	9	31⅛	29⅝	29⅞	—1⅛
10¼	8⅝	SFe Ind pt.50	21		9⅝	9⅝	9⅝	
58	36¾	SanFeInt .30	31	28	56⅜	55⅝	55¼	— ¼
12	7⅝	SarWelSci .30	3	19	7⅝	7⅝	7⅝	— ⅛
18½	14⅝	SavanhE 1.12	17	11	15⅝	15¾	15¾	
19	17⅞	SavnEIA .33e	1		18⅛	18⅛	18⅛	— ⅛
19⅝	8¼	SavA Stop .24	13	14	10¼	10	10⅛	+ ⅛
13⅝	10⅝	SavOnDr .12h	57	18	13	12⅝	12⅝	+ ⅛
28	13⅝	SavinB Mch	63	38	15½	14⅞	15	
25¼	11	Saxon Ind	45	50	12½	12	12⅛	
27½	22¼	SCA Svc	16	32	25½	25	25½	
21⅝	8⅝	Schaefer Cp	16	10	9	8⅞	8⅞	— ⅛
140⅛	82⅝	ScherPlg .96	82	51	139½	138	138¼	+ ¼
63⅝	43¼	SchlitzBr .56	54	37	56⅞	56	56¼	— ⅜
97⅞	72¼	Schlmbg .50	123	52	96⅞	96	96⅝	+2⅛
22¼	14⅝	SCM Corp	562	12	18⅞	18⅝	18⅝	+ ⅛
18¼	8⅞	SCOA Ind .60	x20	21	9¼	9⅛	9¼	+ ⅛
36⅛	19⅝	Scott Fds .58	17	8	20⅞	20½	20⅞	+ ⅜
45¾	26⅛	Scott Fetz .84	218	18	42⅝	42¼	42¼	— ⅛
19⅝	10⅛	Scott For .60	92	10	11⅛	11	11⅛	— ⅛
17⅛	12⅞	Scott Pap .50	258	15	15⅝	15⅛	15⅜	+ ⅛
33⅛	22⅞	Scovill Mf .75	14	12	26⅝	26⅜	26⅜	— ⅛
9⅛	6⅝	Scud Duo Vst	53		8½	8⅛	8⅛	— ¼
9⅛	8	Scuddr pf.53e	30		8⅝	8½	8½	
70⅛	44⅛	SbCL In 2.20	88	8	46⅜	45⅛	45⅛	—1
18	10⅝	SbWAir .75t	x31	8	11	10⅝	11	
19⅞	12⅛	Seagrave .08r	16	8	14⅛	13⅞	13⅞	— ⅛
46⅝	24	Sealed Po .72	34	10	25¼	24⅝	24⅞	— ¼
109½	72¼	Searl GD 1.30	64	36	108⅛	107	107⅜	
123⅝	97⅝	SearsR 1.40a	144	30	117⅞	115⅛	115⅝	—2⅛
16	7⅝	Seatrain Line	120		7⅞	7⅝	7⅝	— ⅛
65¼	43⅝	Sedco Inc .08	62	40	61¼	59⅞	59⅞	—1⅜
35⅝	22⅝	Servmt .52b	75	13	24¼	23⅞	24	+ ⅜
16	9⅝	Shakspre .24	10	12	12	11⅝	11⅝	— ⅛
31½	17⅛	Shapell .10	390	10	18⅞	18	18½	— ⅛
60	42	Shell Oil 2.40	81	13	57	56⅝	56⅞	
37	29⅜	ShellTr 1.25e	215		33½	33¼	33½	+ ½
26¼	16⅝	ShellerGl .56	36	12	17½	17⅜	17½	+ ⅛
34⅝	20¼	ShellGl pf1.40	1		22⅝	22⅝	22⅝	
49¼	23½	ShellGl pf1.35	7		27¼	26⅞	26⅞	— ⅜
57½	45⅛	Sherw Wm 2	42	13	47⅝	47¼	47½	— ½
12⅝	8⅝	SiegelH .20e	5	10	8¼	8¼	8¼	— ⅛
18½	14	SierraPac .86	24	11	15½	15¼	15¼	— ⅛
27⅛	16	SignalCo .60b	121	12	21⅞	21½	21½	— ¼
55	40	Signal pf2.20			46½	46¼	46¼	— ⅛
23⅝	18¼	Signal pf 1	2		20⅝	20¼	20¼	
76¼	52½	Signode 1.14	4	21	74⅝	74⅝	74⅝	+ ¼
7⅝	4½	Simm Prec	15	18	4⅝	4⅝	4⅝	— ⅛
41⅜	25¼	Simmon .80a	227	14	26¼	25⅞	26	— ¼
60⅝	39⅝	SimpPat .30	53	56	59	58	58⅝	
93⅛	66½	SingerCo 2.40	183	15	70	68⅝	70	+ ⅞
121½	90	Singer pf3.50	6		92	90⅝	92	+1¼
31½	19	SkaggCo .40	18	24	19⅝	19	19	— ½
62½	45	Skelly Oil 1	13	19	62½	62	62¼	+ ¼
47⅜	22½	SkilCp .90a	13	18	40⅛	39¼	39⅝	— ⅛
74	25⅛	Skyline .24	279	14	27⅛	26⅝	26½	— ⅜
39⅝	18	Smith AO .74	35	9	20⅛	20	20	
55	24⅝	Smith Intl .40	4	30	51⅜	51⅛	51⅛	— ⅜
66½	52½	Smith KF 2	522	16	56⅝	55⅝	55⅝	— ⅜
20⅝	16½	SmithsTr .60	25	10	20⅝	20⅜	20⅜	
31½	24	Smucker .70	4	15	24½	24⅛	24⅛	+ ⅛
23⅞	13¼	Sola Bas .50	5	14	20⅝	20⅛	20½	— ¼
11	4⅞	Sonesta	21		5	4⅞	5	
57¼	40½	SonyCp n	512	79	56½	55⅝	55⅝	+ ⅝
		SonyCp fn n	14		53½	52½	53	
34	25⅛	SooLine 1.62h	9	8	28⅝	28½	28½	— ⅛
22½	15⅝	SOS Cons .50	53	9	22	21⅞	21⅞	
26⅝	20¼	SCarEG 1.38	476	11	23⅞	23	23	—1
25¼	21⅛	SoJerInd 1.52	1	10	22⅝	22⅝	22⅝	+ ⅛
24⅞	16¼	Southdwn Inc	34	7	18⅛	17⅜	17⅝	— ¼
41½	32⅜	Sodwn pf1.80	3		33⅝	33⅜	33⅜	— ⅝
38⅝	33⅛	SoeastBk .73	63	21	38⅛	37⅝	37⅝	— ⅛
20	15	SoeastPS 1.28	6	12	16⅝	16⅜	16⅝	+ ⅛
31⅝	23	SoCalEd 1.56	197	10	26⅝	26	26¼	— ⅛
22⅝	18½	SouthCo 1.34	844	10	20⅝	20	20⅛	+ ½
40⅝	33⅛	SouInGE 1.88	10	9	37⅜	37	37	—1
66⅜	41⅛	SouNGas 1.50	96	14	65⅛	64⅛	64⅝	— ¼
45	36⅝	SoNEnT 2.72	34	10	43⅛	42⅝	42⅝	— ⅜
53⅝	52	SoNET pf2.82	2		53⅛	53¼	53¼	+ ⅜
52	39⅛	SouPac 2.16	234	9	40⅝	39⅝	39⅞	—1⅛
57	44	SouRy 1.60a	176	7	44⅞	43½	43½	+ ½
7¼	6⅝	Sou Ry pf.50	16		7	6⅝	7	
33⅝	24⅞	SouUGas 1.30	15	13	33	32⅝	32¾	+ ½
35⅝	26⅜	Southind .24b	523	24	32¼	31¼	31¼	— ⅛
16⅝	9½	SwsAlrm .37t	45	13	13	12⅝	12⅝	— ⅛
18⅝	10⅛	SwstFor Ind	26	6	10⅞	10⅝	10⅝	— ⅛
14⅝	11	SwstPSv .78	156	14	14	13½	13⅞	+ ¼
9½	7⅛	Sparton .20	2	6	8	8	8	
52	24⅛	Sperry Hut 1	150	7	26½	25⅝	25⅝	—1⅛
75⅛	46⅜	Sperry H pf 3	7		48½	48	48½	+ ½
29⅝	23⅝	SperryRd .60	564	20	48⅝	47⅝	47⅞	—1
17⅝	8⅝	Sprague El	42		15⅝	15⅜	15⅝	— ⅛
16⅝	13⅛	SpringsM .60	40	10	13⅝	13½	13⅝	+ ⅛
43⅞	28⅞	SquareD 1a	33	20	37⅛	37⅛	37⅛	
112	80½	Squibb 1.56	55	34	108⅞	108⅛	108⅜	— ⅛
32⅝	24⅝	StaleyMf 1.40	5	11	26⅝	26⅛	26⅛	+ ⅛
55⅞	44⅝	StBrands 1.66	40	16	53⅝	53⅛	53¼	— ⅜
56⅝	39½	StBrPaint .22	12	30	52⅝	51⅞	51⅞	— ⅛
21¼	16	StdIntl .40	7	12	19	18⅝	19	
85⅞	54	StOilCal 2.98	739	13	88	85⅝	87¼	+1⅝
89⅞	60⅝	StOilInd 2.49	334	16	89⅝	88⅞	89¼	+ ⅜
100	60	StdOilOh 2.70	87	30	100½	97⅞	99⅛	+ ⅝
65½	60	StO Oh pf3.75	z20		65	65	65	
31⅛	6¼	StPress .05e	30	23	8⅞	8⅝	8¾	+ ⅛
12⅝	10¼	StPrudent .66	20	13	11⅝	11	11½	
48⅝	32	StanWks .84b	62	17	42⅝	41½	41¾	—1
21½	16⅛	Stanray .40	9	10	14⅜	14½	14½	
22⅝	14⅝	Starrett .60a	1	10	19⅝	19⅝	19⅝	+ ⅛
28	21⅝	StateM.I 2.12e	21	10	26⅝	26⅝	26½	
46⅛	35¼	Stauf Ch 1.80	100	13	44⅛	44	43⅝	— ⅛
46	35⅝	Stauft pf1.80	2		44	44	44	— ⅛
16⅝	10	Sterch Br .48	3	9	10¼	10⅛	10⅛	
33⅝	29⅝	SterlDrug .55	194	28	33½	33	33⅝	— ⅛
35⅛	23	StevensJ 1.50	71	15	31⅛	31⅛	31⅛	— ⅛
47¼	33⅝	StewWar 1.85	12	12	35⅝	35½	35½	+ ⅛
23	16¼	Stoke VanC 1	29	9	20⅛	19⅞	19⅞	— ⅛
49⅛	36	StoneWeb 2	10	10	42¼	42	42	
49⅝	31	StorerBrd 1b	16	22	35½	34½	34¾	— ⅛
22	13⅝	StrideRite .62	3	9	14¼	14	14	— ⅛
57⅛	37⅝	StudWor 1.20	14	9	51½	51⅛	51⅛	— ½
43	29¼	St W pfA 1.40	17		39	38	38	—1
26⅝	14⅜	SuaveSh .10e	41	16	16¼	16⅛	16⅛	+ ⅛
33	21⅝	Sub Prop .78	326	17	31⅝	31	31½	+ ⅛
16⅞	9⅝	SuCrest	6	13	10¼	10	10	— ⅛
34⅛	21⅝	Sun Chem .40	21	10	25⅞	25⅛	25¼	+ ⅜
32⅝	23⅝	SunChem wi	2		24⅝	24⅝	24⅝	+1⅛
52⅝	38½	Sun Oil .99r	64	15	51⅝	50⅞	50½	— ⅛
48⅝	35⅛	Sun Oil pf2.25	78		45⅞	46⅝	46⅝	— ⅛
35⅛	26⅛	Sunbeam .80	83	19	31¼	33⅛	30⅛	— ⅛
36½	26⅛	Sundstrnd .80	22	30	30½	30	30	
51⅞	45⅛	Sunds pf3.50	2		49⅞	49⅛	49⅛	— ⅛
12⅞	7⅛	Sunshne Mng	51		11⅝	11⅜	11½	— ⅛
33	23⅛	SupValu .76	7	11	24⅞	24⅝	24⅝	— ¼
358	183	Supr Oil 1.40	13	163	336	335	336	+1½
21¼	10	SupmktG .20	26	25	13⅝	13⅛	13¼	
49	23⅝	Supmk pf1.30	1		31	31	31	+1
26⅛	21¼	SurvyF 2.75h	23		23½	23⅛	23⅛	— ⅛
21⅛	16½	SutroM 1.76e	33	10	18½	17⅞	18	— ⅛
19½	11	Swank .68a	23	13	12⅝	11⅞	12⅜	+ ⅜
39⅞	30¼	SwiftCo .75	96	11	36⅝	33⅞	33⅞	—2
39⅞	30¼	Sybron .64	51	21	35	34½	34½	— ⅛
24⅝	13⅝	Systron Donn	15	13	14⅝	14⅛	14⅛	— ¼
		T						
59⅛	41⅜	Taft Brd .60	232	19	51	48⅞	48¾	—4
21⅜	14½	Talcott 1.10	26	13	18	17½	18	+ ⅛
15⅜	9⅝	Talley In .15r	31	8	11⅛	10⅝	10⅝	
18⅝	14½	Talley pfB 1	8		15¼	15⅛	15⅛	— ⅜
26⅛	18	Tampa El .84	89	12	21⅛	20⅞	21½	+ ⅛
49	32	Tandy Corp	156	27	41⅝	40⅝	41	+1
41	17¼	TappanCo .40	273	9	19⅛	18⅝	18⅞	—1⅛
28½	16⅛	Technicon Cp	19	35	16¼	16⅛	16⅛	— ⅛
65½	32⅝	Tektronx .10e	59	30	51½	51	51	+ ½
23	13⅝	Telecor .24b	84	12	13⅝	13⅛	13⅛	— ⅞
28⅛	15⅝	Teledyne .59t	151	11	18½	18⅛	18¼	— ⅛
81½	75⅛	Teledyne pf 6	1		75⅛	75⅛	75¼	— ½
14⅝	5⅛	Telex Cp	301	65	5⅝	5⅛	5⅛	— ⅛
32⅛	20⅝	Templel .28	7	15	22¼	22	22¼	+ ¼
30⅝	23	Tenneco 1.36	364	11	30	29⅞	29⅞	— ¼
8⅞	5½	Tennec wt	154		8⅝	8⅛	8¼	+ ⅛
112⅝	89½	Tenec pf5.50	39		111	110½	110½	— ⅛
53½	30⅝	Tesoro Pet	79	16	42⅞	42½	42½	
42⅝	29½	Texaco 1.66	1516	13	43⅛	42	42½	+ ⅛
61⅛	38	TexETrn 1.58	90	18	58½	57⅞	58⅛	+1⅛
39⅛	27½	TexGasT 1.58	135	12	39⅝	38½	39⅛	+ ⅝
38⅜	28⅝	TxGas pf1.50	8		39⅝	38½	38½	+ ⅛
21¼	14⅝	TexGflInc .60	424	23	21⅛	20⅞	21	+ ⅛
35	26⅝	Texas Ind 1b	27	10	27	26⅝	26⅝	— ⅛
190	117⅞	TexasInst .84	84	42	184⅝	182	183	+ ½
39⅛	27⅜	TexOil Gs .01	24	47	35¼	35⅛	35¼	— ¼
24⅛	8	TexPLd .52e	27	6	22	22	22	— ⅛
36	25⅝	Tex Util 1	115	16	32⅝	32	32	— ⅜
35⅛	19¼	Texfl Ind	320	13	28⅛	27⅝	27½	—1
36⅛	30⅛	Textron .96	125	13	31	30	30⅛	—1
46⅝	39½	Textr pf2.08	18		42½	41¾	41¾	— ¼
35⅛	28⅛	Textr pf1.40	20		31	30⅝	30⅝	— ⅛
22	15½	Thickol .40a	54	12	19⅝	19⅛	19⅛	— ⅜
165	55⅝	ThomBet 1.12	10	37	99½	98⅞	98⅞	—1⅛
34⅛	19	Thomin .40b	12	14	18½	18½	18½	— ½
49⅛	22⅛	ThompJW 1	10	10	23	23	23	
16⅜	10⅞	TyriffyDe .37	41	12	11⅝	11⅝	11⅝	— ⅛
25⅛	22⅝	TI Corp 1.32	153	9	27⅝	26⅝	27¼	+1
37¼	25⅛	TidewatM .50	24	19	35⅝	34⅜	34¾	— ⅜
64⅝	44⅛	Tie Inc 1.90	7	16	57⅝	57	57½	+ ⅛
27⅛	21½	TimesMir .76	25	18	22¼	21⅝	21⅝	— ⅜
44⅛	37⅛	Timken 1.80a	24	11	42	41⅝	41⅞	

—1972-73— High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
27	18¼	TishRlty .40b	24	22	24⅛	23¼	23¼	—1¼
14⅝	9	Tobin Pkg	4		9⅛	9⅛	9⅛	
25⅝	16⅝	Todd Ship .80	5		22⅝	22½	22½	— ⅜
31⅝	26⅛	ToledoE 1.92	44	10	29⅝	28⅝	28⅞	— ½
68⅞	35⅛	Tool RshEn	257	20	37⅛	34⅝	34⅝	—3⅜
18⅝	12⅝	Toot Rol .40b	3	13	16¼	16¼	16¼	— ¼
79¼	64⅝	TraneCo .96	11	23	65½	65	65¼	+ ⅜
48½	36½	Trans U 1.33	84	15	39⅛	38½	39⅛	+ ⅛
59⅝	34⅞	Trans W Air	619	12	40	38½	39⅛	+ ½
34	25⅝	TrnWAir pf 2	6		29½	28⅞	29⅝	+ ⅜
16⅛	10⅞	TransWd Fin	74	8	12⅝	12	12⅝	— ⅛
23½	15⅛	Transmr .55b	859	15	17⅝	17	17	— ⅛
25⅝	10⅛	Transcon .43	1	12	14⅛	14⅛	14⅛	— ⅛
47	33⅝	Travelrs .84	235	11	38½	37½	37½	— ⅜
57½	44½	Travelrs pf 2	42		49⅛	48	48⅛	— ⅜
21⅛	17⅛	TravLdg .25e	3618	13	12¼	12¼	12¼	— ⅜
34¼	27⅛	TriCon 2.27e	123		30⅞	30⅝	30⅞	— ⅛
38⅝	34½	TriCon pf2.50	1		36	36	36	
37	27	TriSoM 2.57e	14	12	36⅜	35⅜	35⅞	— ⅜
20	14	TriangInd .80	18	13	15⅝	15	15⅛	— ⅛
29⅛	16	TriangP .15e	27	8	18⅛	17⅞	18	— ¼
25¼	12	Trinityln .56	151	15	23⅛	23¼	23¼	+ ⅛
65⅝	39¼	Tropicana	167	56	55⅛	53⅝	54	—1¼
38	30	TRW Inc 1.04	85	16	34⅝	34⅛	34⅛	— ⅛
82¾	72⅛	TRW pf4.50	6		78½	78⅛	78½	+ ⅛
91¼	77	TRW pf4.40	5		88⅝	88½	88½	— ⅛
16⅞	11⅝	TucsnGE .78	32	10	14⅝	14⅛	14⅛	
17	8⅛	Twent Cent	241	14	11⅛	10⅝	10¾	— ⅛
33⅞	21⅛	Tyler Corp	13	8	23⅛	22⅝	22⅝	— ½
		U						
54⅛	27	UAL Inc	468	33	27⅞	27¼	27⅝	
38	20⅛	UARCO 1.10	17	11	21½	21	21	— ¼
23⅝	17⅛	UGI Cp 1.32	27	11	19¼	19	19⅛	+ ⅛
30	18⅛	UMC Ind .78	91	10	18⅝	18¼	18¼	— ⅛
49⅛	36⅝	UniINV 1.69e	7	9	49	48⅜	48⅜	— ¼
49	35⅛	U Camp 1.08	69	18	46⅝	46⅛	46½	
52	41⅞	Un Carbide 2	127	15	49	48½	48½	— ¼
45⅜	35	UnComr 1.26	14	10	38	37¾	38	
25⅞	9½	Union Corp	42	21	9⅝	9⅛	9½	— ¼
21½	16⅛	Un Elec 1.28	102	12	19⅛	18⅞	18⅞	— ⅛
107	102	Un El 7pf 8	1		104⅛	104⅛	104⅛	— ⅛
67	58½	Un El pf4.50	z50		61½	61	61	—1
23½	21⅛	Un Fidelity	58	14	22⅛	21½	22	— ⅛
41½	27⅛	UnOilCal 1.60	319	12	41⅛	40½	41	+ ⅜
55⅝	40	UOCal pf2.50	111		54	53	54	+ ⅝
70⅛	47⅛	Un Pac Cp 2	84	13	60⅝	59⅝	60⅛	— ⅛
13⅝	9⅝	UnPac pf.47	2		11⅛	11⅛	11⅛	— ⅛
42½	29⅝	Unionam .80	83	14	37⅝	37⅛	37⅛	— ⅛
19⅛	14⅛	Uniroyal .70	314	9	15⅛	14⅝	14⅞	— ¼
108¾	105½	Uniroyal pf 8	z410		105	104⅛	105	
29⅝	5⅛	unishops	146	85	6	5⅝	6	+ ⅜
49	28⅛	Unit Air 1.80	172		41	40½	40⅝	
18	10½	Unit Brands	139	293	12	11½	11⅞	+ ⅜
17	14⅛	U Brd pf1.20	1		15½	15½	15½	+ ⅛
10⅛	8⅝	UnitCp .70c	31		9⅝	9⅝	9⅝	+ ⅛
15	9⅛	Und Fin Cal	52	12	14½	14⅛	14⅛	— ⅛
31	15⅛	UnitGas .84	38	15	30⅝	30⅛	30⅝	+ ⅛
34⅝	27⅛	Unitlum 2.24	9	10	33⅞	33¼	33⅞	+ ⅝
16⅞	7⅞	UnitInd .32	2	9	9⅛	9⅛	9⅛	
39⅝	27⅛	UnitInns .10	101	27	29⅝	28½	29½	— ⅜
61	43⅛	UnJersBks 2	22	12	57½	57	57	— ½
30⅝	21⅛	UnitMM 1.30	36	8	22⅛	21⅝	21¾	— ⅛
18⅛	9½	Un Nuclr	99	33	12⅛	12	12	— ⅜
3⅝	1⅜	Unit Pk Min	8	35	2	1⅞	1⅞	— ⅛
27⅞	16⅛	UnRefing .15	5	11	25⅜	25½	25½	— ⅛
48⅝	40⅛	US FldG 2.28	178	13	41½	41	41⅛	— ⅛
39¼	31⅛	USForS 6.07e	22		33	32½	32½	— ½
35¼	22¼	USFregt 1.40	137	11	23⅛	22⅞	22⅞	
33½	24	US Gyps 1.60	331	9	25⅝	25¼	25½	+ ⅛
35	28⅝	USGpy pf1.80	3		29⅝	29⅜	29⅝	— ⅛
37	19	USHome .12	19	10	19½	19	19⅛	
28¼	18⅛	US Indust .62	305	8	19½	19⅛	19⅛	— ⅛
35½	24¼	USLeasg .20	12	29	34½	34⅛	34⅛	— ⅛
29¼	19½	US Shoe .95	38	11	20⅝	20⅝	20⅝	+ ⅛
34¾	27⅛	US Steel 1.60	145	11	32¼	31⅞	31⅞	— ½
26⅞	17⅛	US Tobac .62	53	13	19	18⅛	18⅛	— ⅜
24⅛	16⅛	UniTel 1	310	14	22⅛	21⅝	21⅝	— ⅛
8	5	UniTel wt	6		6⅜	6⅛	6⅛	
32⅛	23½	UnTel pf1.37	94		28⅛	27½	27⅞	+ ⅛
35⅝	25	UnTel pf1.50	3		32½	32½	32½	— ½
18	10	Unitrode Cp	69	18	11⅞	11½	11⅞	
37½	29	U Leaf 1.56	19	9	33	32½	32⅞	— ⅛
25½	15⅛	UnivOil Pd	93	20	23½	23⅛	23⅛	— ⅜
27	8⅝	Univ Cmptg	70		9⅛	8⅝	8⅞	+ ⅛
132	70½	Upjohn 1.60a	55	41	130	128	128	
20⅛	12⅛	Uris Bldg .40	75	64	13⅝	13½	13½	— ⅜
75⅛	44	USLIFE .52	85	25	72	70	70	—2⅛
23⅛	14⅛	USM stp .40	21	13	21⅛	21⅛	21⅛	
20⅛	17⅛	USM pf1.50	z260		20	20	20	+ ½
86⅛	63⅛	UtahInt .84a	17	30	83⅞	83⅛	83⅛	+ ¼
38	30	UtahPw 2.08	25	9	36⅝	36⅛	35⅛	
31½	22⅛	UVInd 1	19	8	27⅛	27⅛	27⅛	— ⅜
25	20	UVInd pf1.26	11		24½	23¾	24½	+ ¼
		V						
22⅝	13⅛	Varian Assoc	77	27	18⅛	17⅞	17¾	— ¼
27⅛	16⅛	VCACorp .40	18	13	18⅝	18⅛	18⅛	— ⅜
27⅛	19	VCA Cp pf.80	2		20⅛	20	20	— ⅛
42½	14⅛	Veeder 1.60	12	11	33⅛	32⅝	33¼	+
19½	12	VendoCo .30e	20	19	13⅝	13⅛	13⅛	+ ⅛
34¼	27¼	VFCorp .55	47	18	32	31⅝	31⅝	— ¼
28½	15⅛	Viacom Int	92	29	16⅛	15⅝	15⅝	— ⅝
24⅝	14⅛	VictComp .50	26	22	19½	17⅝	18⅛	+ ⅛
24¼	16⅛	VaEIPw 1.12	251	10	22½	22	22	— ½
115	109½	VaEP pf8.84	z180		112⅝	112⅝	112⅝	+ ⅛
106¼	99½	Va EP pf7.72	z240		104½	104	104	
74⅛	65	Va E&P pf 5	z30		71⅛	71⅛	71⅛	+ ⅜
71	62½	VaEP pf4.80	z150		66	65½	65½	—1
59	53½	Va EP pf4.12	z100		56	55½	55½	—2
34⅝	13⅝	Vornado	44	8	17⅛	17⅛	17⅛	— ⅛
27⅛	17	VSI Corp .48	10	12	21⅞	21½	21⅞	+ ⅜
28⅛	23	VulcMat 1.04	45	10	28⅝	27⅞	27⅞	+ ⅛
15⅛	10⅝	VWRUnit .48	1	18	12⅛	12⅛	12⅛	— ⅛
		W						
45	35⅝	Wachova .62	1	19	41⅛	41⅛	41⅛	+ ¼
35⅛	29⅛	WachRl 2.63e	35	12	32⅛	32⅛	32⅛	
29	17⅛	Walgreen 1	23	11	21⅛	20⅞	20⅞	— ⅞
26	20⅛	WallBuF .40	8	19	25⅛	25⅛	25⅛	— ½
24	16⅛	WallMury .60	1	7	17½	17½	17½	
35	28	WalMart Str	6	49	32⅞	32⅝	32⅝	— ⅛
63	23	Wang Labs	55	49	31½	29½	29½	—1⅛
14⅛	8½	Ward Foods	29		9	8⅝	8⅝	— ⅛
25	16⅛	Warnaco .60	9	8	19	18⅝	18⅞	— ⅛
38	29	Warnc pf1.50	2		35	34	34	— ⅛
22	14⅛	WarnerCo .50	4	11	15	14⅛	14⅝	— ⅛
50½	31½	WarnCom .25	107	13	32⅛	32⅛	32⅛	+ ⅜
169	77⅛	WarLbt 1.30a	119	34	106½	104½	105	+ ½
43¼	33⅝	WarnSwa 1	25	29	39⅛	39⅛	39⅛	— ⅛
26½	21⅛	Wash Gs 1.80	16	15	25½	25⅛	25⅛	— ⅛
20	14⅛	WashSll .80a	6	8	18⅞	18⅛	18⅛	+ ⅛
23½	21	WashWP 1.40	17	11	22⅛	22	22⅛	+ ⅛
48½	31½	Watkin Johns	5	33	38⅛	38⅛	38⅛	+ ⅜
13½	10	WayneGos .76	8	10	10⅛	10⅛	10⅛	
28	21½	Way G pf1.60	1		23	23	23	+ ½
7⅛	4⅛	Wean Unit	2	39	4⅛	4⅛	4⅛	
15	9½	Weathr .23e	7	11	10½	10½	10½	
11	7⅛	WebbDel E	61	10	7⅝	7⅛	7⅛	— ⅛
29⅛	15½	WeilMcL .50	2	9	16⅛	16⅛	16⅛	+ ⅛
29⅝	16⅛	WeisMkt .48	16	12	20⅛	19½	19½	—1
7	2	Welbilt Corp	3		2⅛	2⅛	2⅛	— ⅛
29½	26⅛	WellFar .86	144	13	28⅛	27⅛	27⅞	— ⅛
25	20	WellFM 1.97e	54	12	25⅞	25⅛	25⅞	+ ⅛
27⅞	16⅛	WellsRG .60	4	9	17⅛	17⅛	17⅛	+ ⅜
19⅛	12⅛	WescoF .84t	79	10	17⅛	17⅛	17½	
31⅛	23	WestTra .60	1	13	24⅛	24⅛	24⅛	
65½	59	WPP pf 4.50	z50		63½	63½	63½	+ ½
33⅛	21⅛	WstPtPep 1	17	10	26½	26	26⅛	
17⅛	11½	WnAirL .05e	207	13	12⅝	12⅛	12⅛	
39½	29⅛	WnBanc 1.30	75	12	37	36⅝	36⅝	— ⅛
23⅛	11⅛	WnPac Ind	53	19	13½	13⅛	13⅛	— ⅛
69½	37⅛	WnUnion 1.40	1246	17	40	38½	39⅝	— ⅜
86	76	Wn Un pf 6	6		80	79	80	+2
134⅛	85½	Wn Un pf4.60	4		92	89⅝	89⅞	—1⅛
155⅞	95½	Wn Un pf4.90	4		100	100	100	—1¼
54⅞	38⅛	WestgEl .94	281	19	42⅛	41⅞	42⅛	
64	57⅛	WestE pf3.80	z30		62½	62⅛	62⅛	+ ⅜
27⅛	18	Westvco 1.05	31	21	27	26½	26½	¼
57⅛	42⅛	Weyerhsr .86	192	23	52⅝	51⅞	51⅞	— ⅜
57⅛	49½	Weyhr pf2.75	34		54⅝	54⅛	54⅝	— ⅛
32⅝	18⅛	WheelFry .60	139	20	19⅛	18⅞	18⅞	—1
24¼	15⅛	WheelPitt Stl	79	24	19½	18⅞	19	+ ½
65	55	WheelPit pf6	z150		62	61½	61½	— ½
54	45½	WheelPit pf5	z450		51	51	51	— ¼
40	31	Whirlpool .55	240	19	33⅛	32¼	32⅞	—1⅛
27⅛	15⅛	WhiteCon .50	147	0	18⅞	18⅛	18⅛	
43	36½	WhitCn pfA3	3		41½	41	43	
41½	34½	Whit C pfC 3	3		39⅛	39⅛	39⅛	
29½	12	White Motor	55	66	14⅛	13⅛	14	
14⅛	6	Whittaker	157	17	6⅝	6⅛	6⅛	
51⅝	23½	WickesCorp 1	86	13	24⅝	24	24	
10⅛	6	WiehtStr .25b	11	14	8	7⅝	7⅝	
50½	30⅛	WillRoss .48	55	29	43⅛	41⅛	42	—2
56⅝	35	Williams Co	94	13	55⅝	55⅛	55⅛	— ⅛
35⅛	27⅛	WmsCo wt	57		36	35⅛	35⅛	— ⅛
42	31⅛	WinnDx 1.20	50	19	40	39⅛	39⅛	—1½
49	38¼	WinnDix B	1		47	47	47	— ½
48½	20⅛	Winnebago	115	32	24⅛	24⅛	24⅛	— ⅜
25½	21½	WisElPw 1.54	39	9	25	24⅞	25	+ ½
18⅛	15⅛	WiscPS 1.20	21	10	17⅛	17⅛	17⅛	
30	21	WitcoCh .98	64	11	24⅛	23⅝	24⅛	+ ⅜
73½	54	WitroC pf2.65	2		60	60	60	+1½
11⅛	6⅛	olvWW .29e	17	11	7	6⅝	6⅝	+ ⅛
25⅝	17	Wometco .46	19	16	18⅛	17⅝	18	— ⅛
19⅛	14⅛	Woorls Cp .48	69	14	18⅞	18½	18⅛	— ⅜
47⅛	28⅛	Woolwth 1.20	246	11	29⅝	28⅝	29	— ⅛
47⅛	42⅛	Wnohr pf2.20	6		43⅛	43⅛	43⅛	— ½
14⅛	7	World Alrwy	18	17	7½	7⅛	7½	
159⅛	116	Wrigley 4.80a	22	14	137	135	135⅛	
20⅛	14⅛	Wurlitzer .60	24	8	15½	15⅛	15⅛	+ ⅛
		X						
171⅝	120⅛	XeroxCp .84	920	48	155⅝	152	154⅛	+2⅝
34⅛	23⅛	Xtra Inc	62	12	27	26⅛	26½	+ ½
		Y						
18⅞	10⅝	YngStl Door	7	83	10⅞	10⅞	10⅞	— ⅛
		Z						
46⅛	36½	ZaleCorp .68	37	23	42½	42⅛	42⅛	— ¼
37½	29	Zale pfA .80	1		33	33	33	
38⅞	24⅛	Zapata Corp	60	10	34⅛	34	34¼	+ ⅜
76	49½	Zapata pf2	2		68	68	68	+1
39⅛	23⅛	Zayre Corp	57	10	24⅛	24⅛	24½	— ½
56⅝	39⅛	Zenith R 1.40	133	21	48⅞	47	47	—1⅜
37	17⅛	Zurn Ind .28	18	21	18⅛	17⅞	17⅞	— ⅛

U.S. Commodity Prices

NEW YORK, Jan. 22.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*36½	*26⅝
Coffee 4 Santos, lb.	*.57½	†.44
TEXTILES		
Printcloth 64-60 38½ yd.	21½	.19¾
METALS		
Steel billets (Pitt.), ton.	132.00	128.00
Iron 2 Fdry Phila, ton.	83.25	79.50
Steel scrap No. 1 hvy Pitt.	47-48	35-36
Lead spot lb.	.16	.14-.14½
Copper elec. lb.	.53-.53¼	.50¼-½
Tin (Straits), lb.	1.79	1.71½
Zinc, E St. L basis lb.	.18-.19	.17
Silver N.Y., oz	1.992	1.48⅝
COMMODITY Indices		
Moody's Index (base 100 Dec 31, 1931)	485.3	397.9

* Nominal. † Asked.

NEW YORK FUTURES

Jan. 22, 1973

World Sugar No. 11: March 9.13-08, May 9.00-8.91, July 8.47-43, Sept. 8.05-07, Oct. 7.82-80, May 7.55n.

Wool: Not available.

Cocoa: March 31.75, May 30.55, July 30.47, Sept. 30.75, Dec. 31.06, March 31.41, May 31.48.

Copper: Jan. 53.10, March 53.50, May 54.10, July 54.70, Sept. 55.20, Oct. 55.35, Dec. 55.70, Jan. 55.80.

Orange Juice: March 43.15, May 44.30, July 44.90b, Sept. 45-70b, Nov. 45-25b, Jan. 44.20b.

Potato: March 5.45, April 5.65, May 6.40, Nov. 3.38.

Silver: Jan. 195.00, March 196.10, May 198.10, July 199.90, Sept. 201.80, Dec. 204.50; Jan. 205.30, March 207.00, May 208.70.

COTTON No. 2

	Open	High	Low	Close	Ch.
March	37.50	38.70	37.50	38.70	+105
May	37.45	38.50	37.40	38.45	+95
July	37.10	38.09	37.10	37.80	+70
Oct.	34.93	35.23	34.80	B34.85	+10
Dec.	32.52	32.99	32.51	32.83	+11
March	B32.49	32.85	32.63	B32.80	+14
May	B32.70	32.93	32.70	B32.85	Unch
July	—	—	—	B32.95	Unch

UB—Bid.

CHICAGO FUTURES

	Open	High	Low	Close	Prev. Close
WHEAT					
Mar	2.48	2.55	2.44½	2.53	2.50½
May	2.35½	2.45	2.35	2.43	2.41
Jul	2.30	2.35	2.27½	2.32¾	2.33½
Sep	2.33½	2.34	2.26¼	2.32½	2.31
Dec	2.32	2.34½	2.26⅞	2.33	2.32½
CORN					
Mar	1.55¾	1.58½	1.56	1.58¼	1.56⅝
My	1.48¼	1.49⅝	1.47¼	1.48⅝	1.48
Jul	1.42½	1.42¾	1.42	1.42⅝	1.42¾
Sep	1.38	1.38½	1.38½	1.37¾	1.37½
Dec	1.35	1.36½	1.34	1.35½	1.35
SOYBEANS					
Jan	5.00	5.00	4.90	4.99	5.00
Mar	4.80	4.85⅝	4.69	4.78	4.73⅝
May	4.51½	4.56	4.41¼	4.53¼	4.50½
Jul	4.33	4.34½	4.26	4.29¾	4.30
Aug		4.22½	4.23½	4.22¼	4.19
Sep	3.91	3.94¼	3.88	3.93	3.88
Nov	3.63	3.64⅝	3.57½	3.61½	3.58
Jan	3.63½	3.65¼	3.60	3.62	3.59¼
SOYBEAN OIL					
Jan	10.33	10.30	10.12	10.23	10.32
Mar	10.40	10.40	10.10	10.10	10.32
May	10.53	10.35	10.35	10.35	10.46
Jul	10.73	10.70	10.45	10.46	10.62
Aug	10.58	10.58	10.40	10.40	10.58
Sep	10.35	10.35	10.13	10.13	10.25
Oct	10.05	10.05	9.85	a9.90	10.03
Dec	9.81	9.81	9.58	9.58	9.75
SOYBEAN MEAL					
Jan	86.00	234.00	182.00	234.00	181.00
Jan	186.00	234.00	182.00	234.00	181.00
Mar	176.00	176.75	172.90	174.75	172.25
May	163.00	168.00	165.00	165.00	162.00
Jul	160.75	161.00	157.50	161.00	157.00
Aug	158.50	159.25	158.00	158.00	154.75
Sep	154.00	155.25	153.00	154.00	153.00
Oct	132.80	133.00	132.00	133.00	132.00
Dec	120.25	122.25	120.25	122.25	117.50

B—Bid; a—Asked; n—Nominal.

	Open	High	Low	Close	Prev. Close
SILVER					
Feb	200.00	230.00	195.10	195.60	200.70
Mar	201.70	202.00	190.20	197.60	232.70
Jun	203.50	203.60	199.20	197.70	230.70
Aug	205.00	205.60	200.90	231.50	205.80
Oct	206.80	237.50	203.00	203.40	208.70
Feb	209.00	210.90	206.80	235.80	212.99
Apr	211.00	212.60	208.40	208.40	213.80
LIVE BEEF CATTLE					
Feb	44.05	44.55	44.05	44.30	43.77
Apr	44.10	44.27	44.00	44.05	43.70
Jun	44.25	44.35	44.25	44.40	44.10
Aug	44.22	44.45	44.10	44.10	43.00
Oct	43.85	44.50	43.85	44.10	43.67
Dec	43.43	44.05	43.60	43.70	43.40

Sales: Feb 2979; April 2576; June 1949; Aug 784; Oct 720; Dec 350.

	Open	High	Low	Close	Prev. Close
SHELL EGGS					
Jan	51.00	51.05	48.80	a48.80	50.90
Feb	44.10	44.40	43.25	43.35	44.80
Mar	45.15	b45.15	44.25	44.50	45.35
May	50.25	40.50	39.80	40.25	40.50
May	50.25	40.5	39.30	40.23	40.50
Jun	40.00	40.60	39.50	39.50	40.00
Jul	—	—	—	n41.10	n41.10
Aug	—	—	—	n41.70	n41.70
Sep	45.50	46.00	45.25	45.45	45.50

Sales: Jan 225; Feb 1255; March 338; April 53; May 238; June 3; July 0; Aug 0; Sep 4.

	Open	High	Low	Close	Prev. Close
LIVE HOGS					
Feb	34.80	35.15	34.77	34.95	34.72
Apr	31.90	32.25	31.75	31.95	31.65
Jun	32.75	33.25	32.50	32.60	32.40
Jul	33.00	33.25	32.55	33.00	32.75
Aug	31.50	31.50	30.75	30.80	31.05
Oct	22.35	28.55	23.00	28.00	28.00
Dec	28.00	28.45	28.60	28.15	28.00

Sales: Feb 1240; APRIL 3647; June 35; July 632; Aug 123; Oct 183; Dec 176.

	Open	High	Low	Close	Prev. Close
FROZEN PORK BELLIES					
Feb	53.25	53.75	53.05	53.42	52.45
Mar	52.10	52.70	52.10	52.42	51.85
May	52.43	52.43	51.60	51.95	52.30
Jul	50.00	50.40	49.65	49.97	49.60
Aug	47.85	48.15	a47.60	48.00	47.45

Sale: Feb 2640; March 1934; May 11130; July 1596; Aug 276.

Opn Interest: Feb 6495; March 4883; May 3552; July 4851; Aug 1450.

Market Summary

Most Actives—New York

Jan. 22, 1973

Gulf Oil	199,200	28½	— ⅜
Deele Co	183,600	41⅝	— ¼
CocaBtg NY	163,800	24¼	+2¼
CIT Financl	163,500	44¼	—1⅝
Texaco Inc	151,600	42½	+ ¼
Celanese	138,700	36	—1
Wstn Union	124,600	39⅝	— ⅜
LoneS Gas	113,800	38⅛	—2⅛
EastnAirL	108,300	18¼	— ⅜
Norton Sim	105,300	39	+ ⅝
Arctic Ent	101,700	12⅞	—1⅛
Am Bdcstg	100,100	68½	—3¼
FactorA	97,700	39⅛	— ⅛
Exxon Cp	95,000	93⅝	+ ⅛
Hous Fabric	94,400	7⅝	— ¼

	Today	Prev. day
Volume (in millions)	15.57	17.02
Advances	513	522
Declines	957	928
Unchanged	345	338
Total issues	1815	1788
New 1972-73 highs	31	23
New 1972-73 lows	62	53

Most Actives—American

Nat Gs wt n	324,400	6¼	+ ⅞
Gt Bas Pet	116,700	4¼	+ ¼
NatMed Ent	59,100	14⅞	
Nat Gen wt	55,000	21⅛	+ ½
Champ Ho	54,800	11½	— ⅜
Houst Oil M	54,200	37⅝	
Syntex	47,700	76⅛	—1
Texas Intl	45,500	7⅝	+ ½
Bowmar Ins	44,800	27⅝	+2⅛
LoewsTh wt	43,800	15¼	—1⅛
Approx total stock sales		3,720,000	
Stock sales year ago		4,421,285	

American Stock Index:

High	Low	Close	N.C.
26.42	26.16	26.24	—.07

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	1023.63	1034.69	1014.22	1018.81	— 7.38
20 Trn	213.93	215.14	209.57	211.39	— 2.67
15 Util	117.52	118.10	116.37	116.72	— 0.61
65 Stk	325.04	325.93	320.22	321.91	— 2.65

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	134.04	131.89	132.46	—.61
20 Railroads	41.95	40.81	41.21	—.63
55 Utilities	60.14	59.16	59.44	—.30
500 Stocks	179.63	177.69	178.21	—.57

NYSE Index

	High	Low	Close	N.C.
Composite	64.61	64.18	64.18	—.33
Industrials	77.01	73.52	70.52	—.33
Transportation	44.55	44.05	44.05	—.56
Utility	41.43	41.22	41.22	—.24
Finance	80.94	80.43	88.43	—.56

Odd-Lot Trading in N.Y.

Shares	Buy	Sales	*Short
Jan. 19	329,507	439,323	3,479
Jan. 18	328,366	436,520	3,456
Jan 17	331,020	417,068	2,508
Jan. 16	306,534	428,288	4,189
Jan. 15	406,914	542,594	4,942

*These totals are included in the sales figures

New Highs and Lows

NEW HIGHS-31

Alcon Lab, Allied Str pf, Bearings, Brown Co, Cities Svc, Corng Glass, DiamSh pfD, Exxon Cp, Fost Wheel, Gen Banc, GtAm Mtg, Hous NGas, Marriott, Mesa Petrol, MesaP sr pf, MtrE 8.12pf, Nat Chemsh, Niagra Sh-e, Philip Morr, PotEl 4.53pf, QuakOat 3pf, Robins AH, Roch Tele, Soeast Bkg, StdOil Cal, StdOil Ohio, SunChem wi, Texaco Inc, TexGasTr, TexGasT pf, WhitCn pfA

NEW LOWS-62

Alleen Inc, AJ Indust, AMF Inc, Amrep Corp, Anch Hock, Arctic Ent, Arlen Rlty, Beckman, Bell Howell, Brush Well, Cert-teed, Cerinted pf, CoastSt Gas, Coldwl Bnkr, CBS, Colum Pict, Comb Engin, DiGiorgio, Elixir Ind, ESB Inc, Filntkt pfA, FMC Corp, For McKess, ForeMcK pf, GAC Cp pf, Ga Pacific, Gerber Pd, Gleasn Wks, Greyhnd wt, Grolier Inc, Holidayln A, Hosit Affil, HseF 2.50pf, HseF 2.37pf, IllCent pfA, Interpub Gp, ITE Imperl, James Fred, Jostens, KiddeCo, Kirsch Co, Leeds North, Loews Corp, Nat Aviat, P ll Subrb, Pope Ta'b, Robshw Con, Seatrain Lin, Siegel Hl, Sou Pac, South Ry, SwsFor Ind, Telecor Inc, Telex Corp, Textron, Thom Ind, Tool Resrch, Travlge Int, Union Corp, Uniroyal, Wheel Frye, Woolwth pf

The business community throughout Europe relies on the Herald Tribune for essential world-wide business news. Day after day.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Aer Lingus 8¼-81	101½	102½
Am.Brands 8-81	102½	103½
Anglo-Am 7½-87	91½	99¼
Amax 8-76	102½	103½
Amax 8¾-86	105¼	106¼
ASEA 8½-86	102½	103½
Ashland 8-87	101½	102½
Aust-Swiss 8-87	102½	103½
Bk Tokyo 7½-76	102½	103½
B.N.P 8¼-77	104½	105½
Barclay 8½-86	105½	106½
Beecham 8⅝-86	102½	103½
BICC	99	100
Borg Warn 8-79	103	104
Borregaard 8¾-86	102½	103½
CN PTT 8-86	102½	103½
Carlsberg 6¾-86	106½	107½
Carrier 8-87	101½	102½
C. Lafarge 8¾-86	104½	105½
C.F.E 8-87	96½	97½
Com Union	134	135
Cont Oil 7-83	100	101
Conoco 8-86	102	103
Cont Tel 8½-86	103	104
Copen City 8-84	104	105½
Copen Coun 7½-87	97¾	99¾
Copen Tel 8½-86	103½	104½
Corning 8½-86	105½	106½
Cut Ham 8-87	101¼	102¼
Denmark 9-82	107½	108½
Denmark 7½-90	99	100
Dow Cor 8½-86	105½	106½
Dupont 7½-73	101½	102½
E.D.F. 8½-86	105	106
E.I.B. 7½-84	101½	103
E.I.B. 6½-86	106½	107½
E.I.B. 7½-91	102	103
Essx 7½-76	101½	102½
Esso 8-86 Nov	104½	105½
Escom 8½-86	101½	102½
FinMtgBk 8½-86	102½	103½
Ford 8-81	105½	106½
Gen Mills 8-86	102	103
Gen Mot 8¼-76	103½	104½
Gen Mot 8¾-86	108¾	109¾
Grand 8½-89	102½	103½
Grolier 8½-86	103	104
Gte 8¼-86	102½	103½
Guar Roy 8-87	101½	102½
Hass 8-78	101¾	102¾
Haas 8¾-86	105½	106½
Hambros ¾-87	101½	102½
Helsinki 8¾-86	103¼	104¼
Hill Samuel 8½-86	104	105
Iceland 8-87	99½	100½
I.C.I. 7½-92	97¾	98¾
I.N.I. 8-87	98¾	99¾
Iceland 8¼-89	100¾	101¾
I.S.E. 6¼-86	103¼	104¼
Intl Util 8½-82	100¾	101¾
Kimberley 8-86	105½	106½
Klein Ben 8¼-87	102¼	103¼
Lyons 8¾-86	105	106
Metro Est 8¾-86	103¼	104¼
Monsanto 8¾-85	106	107
Mount Isa 8½-86	103½	104½
Newfoundld 8½-86	103½	104½
Nickel (Le) 9-	105½	106½
Norg KomBk 7½-	98	99
Ontario 8¼-86	104½	105½
Oslo 8¼-86	103	104
Owens-Corn 9-86	108¾	109¾
Otis Elv 8¾-85	105	106
Pekoma 8¾-36	103½	104½
Pennwalt 8-	101½	102½
Petronor 8½-86	101½	102½
Phil Morris 8-78	104½	105½
Phil Morris 8½-86	106½	107½
Pitney 8-86	103	104
QuebecHyd 8¼-86	104	105
Queensld 8½-86	103¼	104¼
Ralston 7½-87	99½	100½
Rank 8¼-86	105	106
Richardson 8¾-85	105¼	106¼
S.A.S. 8-88	101	102
Scott 8¼-86	105½	106½
Shell 8-86	103¾	104¾
Shell 7½-87	101	102
S. Africa 8-87	99¼	100¼
Sybron 8-87	101¾	102¾
Toxtron 7¾-87	97¼	98¼
Trans...ner 8½-86	103¼	104¼
Transocean 8-84	102½	103½
Transocean 8-86	102½	103½
Transocean 7½-87	100¼	101¼
T.R.W. 8¼-86	104¼	105¼
Union Oil 7-79	99¼	100¼
Union Oil 7½-87	100	101
Utah 8-87	101½	102½
Volvo 8-87	102	103
Wellcome 8¼-87	102¼	103¼
Will Glyn 8¼-87	102½	103½

Convertible Bonds

Addressog 4½-88	79½	80½
Am Med 5½-72	93	94
Amexco 4¼-87	125	126
Am Mot 6-92	112½	114½
Amoco 5½-84	122¼	123¼
Arco	97¾	93¾
Alusuisse 4¾-87	85½	87½
Amer Can 4¾-83	88	89
Am Tob 5¾-88	123	124
Ashland 5-88	107	108
BroadHale 4¾-87	106¾	107¾
Chevron 5-88	135	136
Chesebg 6¼-84	164	165
Chrysler 4¾-88	82¼	83¼
Chrysler 5-88	89½	90½
Cont Tel 5½-88	111¾	112¾
Cummins Int 6¼-	112	113
Dart Ind 4¾-87	107¾	108¾
Equity F 5½	88	89
E.Kodak 4½-88	153¾	154¾
Fedders 5-92	89	90
Fed Dept 4½-85	129	130
Firestone 5-88	104¾	105¾
Ford 6-83	113	114
Ford 6-86	123½	124½
Genelec 4¼-85	117½	118½
GenElec 4¼-87	102¼	103¼
Gen Foods 4¾-8	98	99
GenShc	106½	107½
Gillette 4¾-82	104¼	105¼
Halliburt 4¼-97	128	129
Honeywell 5-83	134	136
Honeywell 6-86	122½	123½
I.S.E. 5-88	108	109
I.S.E. 6¼-89	110	111
J. Logan 4¾-83	105	106
Leasco 5-83	68	69
Leasco 5-89	62	63
LTV 5-88	53½	54½
MarMidland 5-88	100	101
Mass Mut 6¾-87	103	104
Mitchell 6-85	153	154
Miles 4¾-93	109	110
Morgan JP 4½-87	115	116
Motorola 4½-83	162	163
Murphy Oil	124	125
Nabisco 5¾-88	114	115
Owens Ill 4½-87	101¾	102¾
ParAm 5-	75	76
Penney JC 4½-87	117	118
Phil Lamp 4¾-83	115½	116½
R.C.A 5-88	98¼	99¼
Revlon 4¾-83	115	116
Revlon 4¾-87	105½	106½
Reynolds M 5-88	82½	83½
Squibb Intl 4¼-87	110	111
Texaco 4½-88	104¾	105¾
20th Cent 5-87	68	69
UnCarb 4¾-82	103¼	104¼
WardFd 5¾-88	69½	71
WarnLam 4½-87	122½	123½

Bondtr. Io—Index

(Basis Dec. 31, 1966—100)

	Med	Long	
Yesterday	101.31	97.82	134.99
Previous	101.30	97.83	135.15

This announcement appears as a matter of record only.

$20,000,000

Commercial Bank of Greece, S. A.

10-year multicurrency loan

This financing has been arranged by

The Deltec Banking Corporation Limited

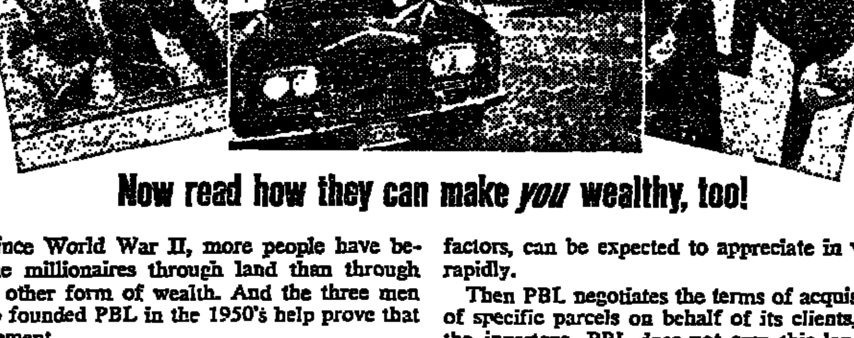
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Continental Illinois National Bank and Trust Company of Chicago

The Bank of Kobe, Limited
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Industrial National Bank of Rhode Island
The Kyowa Bank, Limited
LaSalle National Bank
The Mitsubishi Trust and Banking Corporation
The Mitsui Bank, Limited
The Tokai Bank, Limited

December, 1972

THEY MADE MILLIONS FOR THEMSELVES



Now read how they can make *you* wealthy, too!

Since World War II, more people have become millionaires through land than through any other form of wealth. And the three men who founded PBL in the 1950's help prove that statement.

But Robert Koepple, Nicholas Troy, and L. Dahl Gleave made their millions a little differently — they became wealthy just on the small percentage of the *profits they earned for their clients!*

So you can imagine how well their *clients* have done!

The big thing about investing in land, according to the three men who know most about it, is how easy it is to lose your shirt! The slick promoters and the suede-shoe salesmen forever rejoice at the number of people who can be duped into buying "that last lot by the lake." (Of course, another 20,000 lots will be opened tomorrow on the other side of the lake!)

NO EMOTION, NO PROMOTION

No, that's not the way to make money in land. Nor is rushing out to the boondocks and buying it if you like it. But there *is* a way, the PBL way, and it works like this. Through its research subsidiary, PBL Research Corporation, PBL professionally locates undeveloped or rural (not desert) areas which, because of a variety of scientifically proven economic and growth factors, can be expected to appreciate in value rapidly.

Then PBL negotiates the terms of acquisition of specific parcels on behalf of its clients, you the investors. PBL does not own this land, so you're never pushed to buy something just because someone has to get rid of it. It must be right for *you.*

Essentially, PBL acts as your investment researcher, counselor, manager, and guide.

NO PERFORMANCE, NO PROFIT

The beauty of this arrangement is that PBL derives its revenues essentially from the normal real-estate-broker's commission — if you don't do well, PBL doesn't do well. And you already know how well Mr. Koepple, Mr. Troy, and Mr. Gleave have done! (Working on a percentage of what *you* earn is a great incentive to PBL!)

SEND BEFORE YOU SPEND

Before you invest your money *anywhere*, you owe it to yourself to send for complete information about the method PBL has used successfully for its international clientele for over a decade.

It may not make you a millionaire, but you might not have to worry about where your next yacht's coming from.

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PBL International Limited is a subsidiary of Pre-Builder Land Corporation, Beverly Hills, California, U.S.A., an international land research and investment advisory and consulting organization. Other subsidiaries include PBL Research Corporation, PBL Financial Corporation, PBL Management Corporation, and PBL Resale Corporation.

Food.

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Where to eat what, and for how much, is covered regularly in the feature pages of the International Herald Tribune.

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We cover both New York and American exchanges... mutual funds and commodity prices, too. Every day of the week.

Comment.

James Reston, C.L. Sulzberger, *Joseph Kraft*, Russell Baker, Art Buchwald — read them in the Tribune.

And these are just a few of the editorial commentators whose signed columns appear in this international newspaper.

Airlines.

Audience-conscious airlines place more advertising in the Herald Tribune than in any other European newspaper.

Why? The Tribune's the paper significant Europeans read, and it's on sale at more than 8500 newsstands every day.

American Stock Exchange Trading

(Continued from preceding page.)

—1972-73— High. Low.	Stocks and Div.	In $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
36¾	19½	AAR Corp	23	18	22¼	21¾	21⅝	— ⅜
15⅜	9	AAV Cos .20	3	9	10⅜	10¼	10¼	— ⅜
16⅝	10⅜	AberdAM .40b	2	7	11¼	11¼	11¼	+ ⅛
4⅜	1½	Aberdan Pet	7	27	2⅞	2⅝	2⅝	— ¼
5¾	2¾	Acme Hamil	7	29	3⅛	3¼	3¼	
2⅜	1⅜	Acme Prec	2		1⅜	1⅜	1⅜	
29¾	12¾	Action Ind	16	19	13⅞	13½	13½	— ⅛
8¾	4½	Adams Russ	6	19	5⅜	5¼	5⅜	+ ⅛
10½	5½	ADM Indust	7	6	5¾	5⅝	5⅝	+ ⅛
24¾	13	AdmirInt .40	4	7	18⅛	8	18	+ ⅛
13⅜	10⅛	Adobe Corp	33	28	12	11⅞	11⅞	— ⅛
8¾	4⅜	AE Plast P	28	47	5¼	5	5¼	+ ⅛
4⅝	1½	Aerodex Inc	1		1¾	1¾	1¾	— ⅛
7¾	3	Aeronca Inc	5		3¾	3¼	3¾	
5¾	2⅜	Aerosol	25	17	2¾	2⅝	2½	— ⅛
21½	5¼	Aerovox Cp	163	64	19¼	16⅜	17⅜	— 2
12¾	7	Affil Cap .39f	17	6	7⅜	7½	7½	+ ⅛
7	2⅜	Affil Cap wt	20		3¼	3	3	— ¼
18⅛	8¾	Affil Hosp .20	5	25	10	10	10	— ⅛
16	7	AIC Phot .56t	13	12	12⅝	12	12	— ⅛
6	2¾	Aiken Ind	12	17	3⅜	3½	3½	+ ⅛
20¾	9½	Airborne Frt	65	20	11¼	11	11⅛	— ⅛
13	7¼	Airpax 1.10f	37	14	10⅜	10¼	10¼	— ⅛
45¾	14¼	AirwickB .22	8	36	42¾	42½	42½	+ ½
27⅞	17⅜	AjaxMag .60	1	14	17¾	17¾	17¾	
62½	55	AlaP pf4.20	z50		57¾	57½	57½	+ ⅛
25¾	14⅛	Allan Wood	6		16⅜	16½	16⅜	+ ⅛
9¾	3¾	Alaska Airl	40		6⅞	6¾	6⅞	— ⅛
7⅞	3⅜	Albs Walden	4					
12⅞	10½	Alcolac Inc	7	21	11	10¾	10¾	+ ⅛
81⅞	25¾	AlisnMt 2.88e	36	11	30½	30⅛	30⅛	— ⅛
5¾	2	All Amer Ind	6		2⅝	2⅝	2⅝	+ ⅛
25⅝	13	Alleghy Airl	322	23	14¾	14	14⅛	+ ⅛
14	7	AllegA wIN	4		7½	7½	7½	
11½	6⅜	AlleghyCo wt	13		9¾	9⅝	9⅝	+ ⅛
23¼	11⅝	AlliantTR .79f	9	8	12⅛	12	12⅛	+ ⅛
7⅛	2½	Allied Art	12	5	4	3⅞	3⅞	— ⅛
14¾	8¼	Allied Contrl	6	12	12¾	12	12	— ¼
34½	22⅜	AlldTher 1.14	2	9	25	24⅞	24⅞	— ⅛
7	2⅜	Alpha Ind	5	67	3⅜	3⅜	3⅜	+ ⅛
9⅜	5¼	Alsamil Co	15	6	6⅜	6⅜	6⅜	
2¾	1¼	Altec Corp	12		1½	1⅝	1⅝	
2¼	⅝	Altec Cp wt	6	1		⅞	⅞	—1-16
8	4	Altec Corp pf	3		4⅝	4⅝	⅞	
18¾	9	Alter Eds .50	10	8	11¼	10⅞	10⅞	— ⅛
54¾	30	Alcoa pf 3.75	z100		54¾	54¾	54⅝	
13⅜	10½	AlumSpec .44	2	6	11¾	11¾	11¾	— ⅛
5⅜	4⅜	Amco Ind	31	13	5¾	5⅝	5⅝	
21⅜	10	A HessLL wt	93		11⅜	10⅜	11	+ ⅜
13	3¼	Am Agronom	6		3⅝	3¾	3¾	+ ⅛
1⅝	9¼	Am Bltfrt .40	20	8	13⅜	13⅛	13⅛	— ⅛
4⅜	1¼	AmBook Stra	10		1⅞	1¾	1¾	
27	24⅛	AmBusPd .18	4	28	24⅜	24⅜	24⅜	
6½	2¼	A CenMts wt	24		3¾	3⅜	3⅜	— ⅛
39¾	25	AFletch 2.66e	28	10	30⅝	29⅞	30⅛	+ ⅛
7	3⅛	Am Fitch wt		1	4⅞	4⅞	4⅞	
18¼	3⅞	A Israeli .26e	65	11	10	9¾	9¾	— ⅛
17½	8	A MaizeA .33	8	9	8⅝	8¾	8¾	— ⅛
16⅝	7⅞	A MaizeB.33	4	9	8⅜	8¾	8⅝	— ⅛
50¾	38¾	AmMfg 1.82e	1	7	42¼	42¼	42½	— ¼
31⅞	17⅜	AmMot I .10e	14	20	23¼	23	23¼	
25¼	22¼	AmPetr 1.10e	5	16	35	34¾	34¾	— ⅛
21¾	11⅛	AmPlan 1.28f	9	7	12⅜	12¾	12¾	— ⅜
6⅝	3¾	Am Precisn	1	68	4⅛	4⅛	4⅛	
10⅜	8½	AmRltr .88e	29	14	10¾	10⅝	10⅝	— ⅛
2⅞	1⅜	AmRltyTr wt	2		2	2	2	— ⅛
18¼	10¼	A Recreat Gr	46	16	14	13½	13¾	+ ⅛
18⅞	10⅛	ASafeEq .68t	49	12	15⅜	14⅞	15	— ⅛
9⅜	5½	Am Tech Ind	8	10	6	5⅞	5⅞	— ⅛
25⅝	24⅜	AmTrans Sv	25		26¼	25¾	25⅞	+ ⅛
62	24¾	AMIC Cp .84	54	47	53¼	50⅛	50⅛	—2
4¾	3⅜	Adress Rad	1		3⅜	3⅞	3⅞	— ⅛
21⅛	21⅛	Amsul Co .10e	34	18	21⅛	21⅛	21⅛	
17	10	Amsul Co .56t	11	12	15⅜	14⅝	14⅝	— ⅜
47⅜	17½	Anthony Ind	53	9	20¾	20⅛	20⅛	— 1⅛
2⅜	1⅜	AO Indust	51	27	1¾	1⅝	1⅝	— ⅛
7⅜	3¼	Applied Data	2		3½	3½	3½	+ ⅛
4½	1⅜	Argus Inc	14	100	2¼	2	2	— ⅛
27¾	15½	Arlz Col .06e	13	18	20¾	20	20	— ⅛
12⅜	10¼	ArlzCol pf.48	1		11⅜	11⅜	11⅜	+ ⅛
27⅞	21⅛	ArkLaGas 1.30	23	11	25	24⅛	24⅛	— ⅛
13½	8	Arrow Elect	10	8	8⅝	8¾	8¾	— ⅛
27¾	16¾	Arundel .89t	39	9	17	16	16	—1⅛
7½	3¾	Arwood Cp	3		4	3⅞	4	+ ⅛
23⅜	12	Asamera Oil	87	41	14¼	13⅝	13⅝	— ½
23¾	12	Asamera Oil	87	41	14¼	13⅝	13⅝	— ½
16½	10⅝	Ashi Oil Can	30	27	16⅛	15¾	15⅝	— ¼
5¼	2¼	AskinSvc .20t	14	21	2¾	2¾	2¾	
13½	8¼	ASPRO .25b	5	9	10⅜	10⅞	10⅞	
8¼	3⅞	AssdFdSI .20	4	17	4¼	4¼	4¼	+ ⅛
24½	20⅜	AssMtg 2.40e	22	8	24	2W3	23⅝	+ ⅜
49⅝	28¼	AssPrd .40	1	9	29	29	29	
11⅞	2⅜	Astrex Inc		25	3⅜	5¼	5¼	— ⅛
11	7½	Atalanta Cp	2	12	8⅞	8⅞	8⅞	
2½	1	Atco Cham	11		1⅛	1⅛	1⅛	— ⅛
33¼	16½	Atico Fin .52	5	14	32	31½	32	+ ½
9¾	5¼	Atico Mtg wt	22		7¾	7¾	7¾	— ⅛
15⅜	10	AtlsCMI 1.38e	43	5	11	10⅞	11	— ⅛
2	1⅛	Atlas Cp wt	5		1⅜	1¼	1¼	— ⅛
38	21½	Auger Inc	25	46	23	32½	32½	
25⅜	15¼	Austral Oil	159	36	25¾	24⅝	24⅞	— ⅜
17⅜	7½	Auto Biltd	10	11	7⅞	7⅝	7⅞	+ ⅛
8⅞	5	Automat Rad	25	33	7⅜	7⅛	7⅛	— ⅛
10⅞	5¼	AutomSvc .20	13	9	8¼	8½	8¾	+ ⅛
11⅜	5½	AVC Corp	10		6¾	6¼	6¼	— ¼
14⅜	6⅞	AVEMC .10	114	15	8½	7⅞	7⅞	— ½

—1972-73— High. Low.	Stocks and Div.	In $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
		B						
21⅛	10	BadgerMtr .40	4	9	11⅝	11½	11½	
45⅝	25	BagdCop .40r	2	15	37⅛	36⅝	37¼	+ ⅛
42⅝	22⅜	Bald DH .60b	2	12	39½	39⅛	39⅛	— ⅜
7¾	6⅛	Bal Sec .31e	2	6	6⅝	6¼	6¼	
18⅜	15⅜	BancFd 1.40e	7		18⅜	18⅛	18⅛	— ⅛
4⅞	3⅛	Bang Pun wt	25		3⅞	3½	3¼	+ ⅛
35½	14⅛	Banister Cnli	280	14	35⅜	30	30	—2
28¼	15	BankrUtr .15h	4	28	18¼	18	18¼	
8⅜	5	Benner .02e	12	11	6⅜	6¼	6¼	— ⅛
9¼	4⅜	Barb Lynn	15	11	5⅜	5½	5⅜	
13	6	Barclay Ind	85	12	5⅞	5½	5½	— ⅛
15⅜	6¾	Barnes Eng	1		8½	8½	8½	— ⅛
15⅛	8¼	Barnwel Ind	39	35	13⅜	12⅝	12⅝	— ⅛
16⅛	10	Barry RG	6	13	11	10½	10½	— ⅜
19⅜	8⅜	BarryWrs .32	13	13	14⅛	10⅜	10⅜	— ⅜
7⅛	2½	Bartell Med	15	100	3	3	3	
18⅝	6½	Barth Sp .27	23	11	7	6¾	6¾	
7⅛	3⅜	Bartons Cdy	8	55	3⅜	3⅜	3⅜	+ ⅛
3½	1⅛	Baruch Fostr	170		3½	3¼	3⅜	+ ⅛
12¼	6⅞	Barwick ST	6	19	7⅛	6¾	6¾	— ⅛
7	3⅜	Basin Pet cp	270	23	6⅞	6½	6½	
3½	1⅛	BBI Inc	3		1⅜	1⅜	1⅜	+ ⅛
7½	3½	Behavlori RL	12		3⅜	3½	3½	— ⅛
7⅜	4⅛	Bell Ind .08	8	12	4⅞	4⅝	4⅞	
10½	3⅜	Belscot .25f	13	22	4½	4	4	— ⅛
28⅜	23¼	BenSthM 2.53e	23	10	28¼	28	28	— ¼
8¾	4	Ben StMg wt	29		8	7¾	7¾	— ⅛
11⅝	5⅜	Benrus Corp	20		5⅝	5¼	5¼	— ⅛
22¾	12⅜	Berg nt .44f	7	13	14	13⅜	13⅜	— ⅜
11½	5⅛	BergBr .06r	7		6⅜	6⅛	6¼	
20½	13	Bers B pf1.15	3		14⅜	14¼	14¾	— ⅛
13½	7	BerrzOmel	53	18	8	7⅞	7⅞	— ⅛
12¾	6¾	Berlea Corp	1	10	7⅞	7⅞	7⅞	
26	14⅜	Berven .04e	16	20	15⅞	15½	15½	— ⅛
8⅞	3⅛	Bethlem Cp	10		3⅜	3½	3⅜	+ ⅛
11¼	3½	Beverly Ent	123	7	3¾	3½	3⅝	— ⅛
21¼	11⅜	BevHill Bncp	12	9	13½	13¼	13⅜	+ ⅛
34⅜	23	Bic Pen .27	63	29	29⅜	28½	28½	— ⅛
41⅞	19⅛	Big Bear 1.08	3	8	27⅛	27½	27½	— ⅛
9¾	3⅝	BigV Supmkt	4	9	5⅛	5⅛	5⅛	
24⅜	18¼	BinkMfg .80a	13	19	19⅜	18¾	19	— ⅛
37¼	25¼	Binney Smith	5	17	26	25¾	25¾	— ⅛
25⅝	11⅛	Bio Dynam	47	16	13½	11⅝	11⅝	— ⅛
18½	9¾	Blessings .60	8	7	10⅛	9¾	9¾	— ⅛
6¼	3½	Blount .04e	2	6	4⅜	3⅝	3⅝	
6⅝	3	Bluebird Inc	12	14	3½	3⅜	3½	+ ⅛
2⅞		Bluebird wt					1	
19⅛	9¾	Bodin Ap .14e	17	18	39¾	38⅝	39¾	+1½
19⅜	8¼	Bohack Corp	6	20	9⅝	9⅜	9¾	+ ⅛
5⅜	3	Bolt Beranek	3	16	11	10⅞	11	
19		Boothe S .91f	19		3½	3	3⅛	+ ⅛
28⅞	9½	Bowmar Ins	448	22	29⅞	27¾	29⅝	+2⅛
25¼	20⅜	Bowne Co .16	3	16	24⅜	24⅜	24⅜	+ ⅛
55	27¾	Bow Vall .10	8	347	53	52½	52½	— ⅜
49⅜	16¼	Brad Ragan	178	20	24½	22⅝	22⅝	—2
58	26¼	BradlCom Sy	13	91	47¼	46¼	46¾	— ⅜
12⅜	5¼	BrandCm Sy	13	10	7	6¾	6¾	— ⅛
27⅜	15¼	BrantAir .25	4		16⅜	16⅛	16⅛	+ ⅜
20½	13½	BrntAirA .50l	11		14½	14⅜	14⅜	— ⅛
24	17¾	BrascanLt 1b	34	5	20⅞	20⅜	20¾	+ ⅛
24	15⅜	Braun En .40	13	17	20½	20¼	20⅛	
15	8¼	Breeze Corp	15		9⅝	9½	9½	— ⅜
18	14½	Brewer .20h	22	6	14⅜	14½	14⅜	+ ⅛
5¼	2¾	BroDart Ind	28	20	3	3	3	
7⅛	3¾	Brody Seal's	1	12	4⅞	4⅞	4⅞	— ⅛
23¾	11⅜	Brown Co wt	34		4⅜	4½	4⅜	
8¼	3⅜	Computest	1		3⅞	3⅞	3⅞	— ⅛
24⅛	12¼	Conchemco	8	8	14	13¾	13¾	— ⅛
14⅛	6¼	Condec Corp	14	12	7	6¾	6¾	— ⅛
5¾	3⅜	Connlly Con	2	2	387	3⅞	3⅞	
15½	9	Connrex .42r	28	10	10⅜	9⅞	10	
15⅜	9	Conroy Inc	4	12	11	10⅜	10⅜	+ ⅛
6⅜	2⅞	Con Nat Sh A	2		3⅜	3⅜	3⅜	— ⅛
7⅞	3⅜	Con Oil Gas	26		4	3⅞	3⅞	+ ⅛
17	11	Consrs Cap	37	15	14⅜	14¼	14⅜	
11⅜	8¼	Consyns Co	28	25	10⅜	10⅜	10⅜	— ⅛
3½	2	Cont Mailer	50	11	2⅝	2	2	
7½	4½	Cont Tel wt	4		5	5	5	
16⅜	11⅞	Cook Elec .32	1	7	15⅝	15½	15½	d
25⅜	17¼	CookPtV .83a	1	8	17⅞	17⅞	17⅞	— ⅛
16⅞	8½	Cordon Intl	78	25	13½	12⅝	12⅝	
21¼	10⅛	Core Labs	8	30	19⅜	19	19	— ⅛
41½	22½	CorrnBlk .79	3	14	23⅞	23½	23½	— 1⅛
9½	3⅜	Colt Corp	7	13	4½	4¼	4¼	
4⅝	3 7-16	Courld .13e	5	9	3 11-16	3½	3½	—5-16
5⅞	2⅝	Cousins m wt	40		5¾	5⅜	5⅞	
41¾	23¼	CoxCble Com	36	60	29¾	29½	29¾	+ ⅛
8⅝	3⅜	Craig Corp	100	13	5⅞	5⅜	5⅜	— ⅛
14¼	6	CramerE .33l	10	23	7	6⅞	7	
15½	7	Creative Mgt	24	14	8⅞	8½	8½	+ ⅛
24⅜	14½	CreoleP 2.20a	68	13	19⅜	18¾	18¾	— ⅛
6	1⅛	Crestmont	3		3	2¾	2+	⅛
27¾	20⅜	Crompton .35	14	8	22⅜	21⅜	22	— ⅛
37⅜	26⅞	CrossAT .42	16	45	67	66½	67	+ ½
12⅝	8	CrowleyM .30	1	8	11½	11⅜	11⅜	— ⅛
31¼	17¼	CwnCPt 1.18b	4	90	22¾	22⅝	22⅝	— ⅜
12¾	9⅞	Crown Ind	37	9	13	12⅛	12⅜	—1-4
12⅜	8⅜	Crystal Oil		3	10⅛	9⅞	10⅛	
19¼	15	CSECorp .28	1	8	16¼	16½	16¼	— ⅛
022	11⅛	CubicCp .20e	23	15	13⅜	13¼	13⅜	— ⅛
7½	3⅞	Curtis Math	2		4⅛	4⅛	4⅛	
39	15⅛	CutlerA .44	41	12	16⅜	16	16⅛	— ⅛
15⅜	13⅛	CW Transpor	1	7	14	14	14	+ ⅛
		D						
13⅜	5¼	Daitch .26e	7	7	5¾	5½	5½	

—1972-73— High. Low.	Stocks and Div.	In $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
12⅜	7⅜	DamenC .40	1	10	8	8	8	+ ⅛
21½	15¼	DanielInd .24	6	12	19	18¾	18¾	
2½	1	Daryl Ind	2		1⅞	1⅞	1⅞	+ ⅛
5⅜	2¼	Data Control	5	75	3	3	3	
26½	16⅝	Data Documt	13	11	22	21½	22	+ ⅜
7	3⅛	Data Prod	42	43	4	3⅞	3⅞	
15⅛	11	DavisFd .03h	16	11	11⅜	11⅛	11⅛	
11⅜	6⅞	Day Mln .10e	11	52	9⅜	9⅛	9⅜	+ ⅛
9	4⅜	Daylin wt	16		4⅜	4⅛	4⅜	— ⅛
10⅛	2	DCL Inc	18	3	2⅝	2⅜	2⅝	
26½	16⅛	DearbnSt .20	262	12	22⅜	22½	22¾	—1⅛
18¼	11⅞	Del Labs	9	10	12½	12½	12½	— ⅛
52¾	5½	Delecta Cp Arn	44	26	6¼	6	6	— ⅛
28⅞	13⅜	Delm Fd .50a	2	9	18	18	18	— ⅛
62½	37½	Den Tal Ez	5	42	56	56	56	— ⅛
10¼	2¼	Dero Ind	5		2⅞	2¾	2¾	— ⅛
13¾	4	DeRose Ind	2	18	4⅜	4½	4½	
24	21⅝	Deseret Ph	63	32	23¾	23	23½	+ ⅛
22½	12	Designer Jwl	17	16	13¾	13½	13¾	
6¾	3⅝	Detecto Cal	1		4¾	4¾	4¾	— ⅛
53⅜	30½	Dev Am 1.39f	35	14	32½	32⅛	32⅛	— ⅛
15⅝	9⅜	Devon Apper	18	11	14⅜	14⅜	14½	+ ⅛
30	17½	DHJ Indust	28	25	14	13¾	13¾	
30⅜	16⅜	Diam M Drill	66	15	27⅛	25	25	—1½
8⅝	4⅜	DiebldV Cap	8		5⅛	5⅛	5⅛	— ⅛
35	22⅞	DillardStr .40	13	11	25¼	24¾	24¾	— ⅝
3½	1⅞	Diodes Inc	32	40	2½	2	2	
7⅛	4⅜	Discount Fab	5	10	47	4¾	4¾	— ⅛
27½	15⅜	Diversey .52	8	11	16	15⅞	16	
5⅛	1	Diversf in wt	2		1¼	1¼	1¼	— ⅛
11⅜	5⅛	Dixihn Corp	45		8¾	8½	8½	— ⅛
26⅜	14⅝	Dome Petrol	24	41	44⅛	43½	43¾	+ ⅛
19¾	1 11-16	Dominar .60	3	17	19¼	19	19⅛	— ⅛
22	11⅛	Donnkeny .26	23	7	13⅞	13½	13⅜	
20	12½	Downey .25e	14	5	13⅝	13⅜	13⅜	
8¼	4⅜	DPA Inc	7	12	7½	7¼	7⅛	— ⅛
13¼	4⅜	DrewDiv8 .45	22	23	4½	4½	4½	— ⅛
24½	20⅜	Drexl Ut .63e	6		22⅜	22½	22⅜	
6⅛	3	Driver Harr	7		9¼	9	9¼	+ ⅛
26¾	11⅛	DrgFair .40b	7	9	11½	11¼	11¼	— ⅛
8½	2 5-16	Dunlop .14e	5	9	2⅝	2 9-16	2⅝	— ⅛
3⅜	1½	Duralay Co	2		2	2	2	
24	9	DuroTsf .23b	28	18	15¼	14½	14⅝	— ⅜
8½	3½	Dynalec .15f	145	24	4⅜	4	4⅛	+ ⅛
		E						
6½	3⅜	E System .20	43	7	4¾	4⅝	4⅝	
8	3¼	Eagle Cloth	13		4	3¾	3¾	
53⅝	22⅜	EmrSchelt .32	68	20	25¾	24½	24½	+ ½
7½	4½	Earth Resrcs	31	22	5¾	5¾	5¾	
13	8¼	EastmAir .47f	22	13	9¼	9¼	9¼	— ⅛
17½	9¼	Eastern Frgt	1	8	10½	10½	10¼	— ⅛
5⅞	2⅜	Eckmar Cp	7	39	2¾	2⅜	2⅜	
28½	14	Edgingtn Oil	22	9	20⅝	19¾	20¼	+ ⅛
20¾	9¼	Edmos .13	15	9	11⅜	10⅞	11⅛	
12	6½	Edo Corp	5	14	7⅜	7⅜	7⅜	— ⅛
7	3⅜	Edgen Machin	2		4⅜	4⅜	4⅜	— ⅛
28⅜	14¼	Ehren hote	4	13	18½	17¾	17¾	— ⅛
7⅞	4⅛	Elco Corp	28		4⅝	4⅜	4⅜	
10½	6⅜	ElHoseR .10r	16	16	8¼	8¼	8¼	
6⅞	3⅞	Elect Assist	19		3	3⅞	3⅞	— ⅛
4⅞	1⅜	Elect Comp	1		1⅜	1⅜	1⅜	
14¼	5½	ElectrEn .50t	2	60	8½	8½	8½	
44¼	22⅜	Electron .60b		19	30⅜	30⅜	30⅜	— ⅛
16⅜	9½	Electrospc	40	13	9⅛	9⅜	9⅛	— ⅛
11⅜	7½	Elgn Nat wt	10		5-16	5-16	5-16	+1-16
20⅜	15½	ElkHrn 1.05e	33	21	21⅝	20⅜	21	+ ⅛
19	8⅝	El Tronics	16	15	14⅞	14⅜	14⅜	
6⅜	2⅝	Emenee Cp	1	17	2⅝	2⅝	2⅝	— ⅛
8¾	4½	Empress Int	46	7	7⅜	6⅝	6⅝	—1⅛
29⅞	15½	Equity Fd wt	36		17	16⅜	16⅜	— ⅛
13½	3¾	EquityNat In	33	12	4	3⅞	3⅞	— ⅛
8¼	5⅜	Ernst A .54l	1	6	6¼	6¼	6¼	— ⅛
14⅜	4½	Ero Ind	13	12	4½	4½	4½	
14½	2	Esgro Inc	1		2⅝	2½	2⅝	
6⅛	3⅞	Espey Mfg	4		4¼	4⅛	4⅛	— ⅛
17⅜	10	Esquire Rad	9	8	10⅜	10⅜	10⅜	— ⅛
5¾	3⅜	Essex Chem	10	11	4	3⅞	3⅞	— ⅛
15⅞	6½	Etz Lavud Lt	119	15	15⅜	14⅞	15⅜	+1⅛
15⅞	6⅝	Euthenics .48f	7		7⅜	7⅜	7⅜	— ⅛
11⅜	7¼	EversAir .10r	102	13	16⅛	16	16	+ ⅛
38⅝	24⅛	Excel Inv Co	38	46	30½	30⅛	30⅛	— ⅛
28	12¼	Executive .24	25	22	18⅞	18½	18½	— ⅛
		F						
21¼	6½	Fab Ind	31	5	6½	6⅛	6⅛	— ⅛
11	7¾	Fablen .40a	2	8	7⅞	7¾	7¾	
28⅛	11¼	Fabri Cr .03e	31	11	12¾	12½	12½	— ⅛
16½	6¾	Fair Tex Mill	9	6	7¼	7⅛	7¼	+ ⅛
15⅛	8⅜	FairNeb

American Stock Exchange Trading

—1972-73— Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
(Continued from preceding page.)							
11¼	Splentex .68	9	6	12	11½	11½—	⅛
3⅝	Std Containr	2	29	4⅛	4⅛	4⅛+	⅛
2⅝	Std Dredge	4		5	5	5 +	⅛
6⅛	StdDredge pf	z50		13⅞	13⅞	13⅞—	⅛
16	Std Met A .42	6	15	22⅜	21⅜	21⅜—	⅝
2½	Std Pac Corp	14	5	2⅝	2⅝	2⅝—	⅛
33⅝	Std Prod 1	9	7	37⅛	36½	36½—	1
25	Std Shrs 1.62	7		27¾	27¾	27¾	
20	StdThoms .36	1	11	20½	20½	20½—	⅛
16¾	Stange Co .20	1	21	18¾	18¾	18¾—	¼
3⅜	Stardust Inc	1	14	4½	4½	4½—	¼
10	Star Smkt .48	1	7	10¾	10¾	10¾	
11⅛	Starrett Hou.	89	11	12¾	12⅝	12⅝—	⅛
13⅝	StateSLn .45e	3	7	14⅝	14⅝	14⅝	
20¼	Statham Ins	16	21	22⅝	21¾	21⅞—	⅛
4½	Steelmet Inc	4	125	5⅛	5	5 —	⅛
9⅝	Steiber Ind	54	15	10⅝	10⅛	10½—	⅛
1	Stellar Ind	14		1⅛	1	1⅛	
16¾	StepenCh .28	3	23	29⅝	29½	29½—	¼
1⅜	Sterl Electr	12		1⅞	1⅞	1⅞	
4⅛	Start Pre .28t	49	9	5⅛	4⅞	4⅞—	¼
7¾	Sterndent	65	13	14	13⅝	13⅝—	½
28⅛	Sterno A	6	53	47½	47	47⅛+	½
6⅛	Stevcoknit	20	6	6⅞	6⅝	6⅝+	⅛
14	Stop Shop .90	16	12	18¾	18½	18½+	⅜
16	STP Corp .80	39	17	17⅝	17	17 —	⅜
2¼	Stratton Grp	2 2	7	3	3	3 +	⅛
4⅛	Struthr Wlls	15		5⅛	5⅛	5⅛	
1⅞	Summit Org	8	5	2	1⅞	1⅞	
5⅛	SunCityIn .25	3	18	7⅝	7½	7½—	⅛
24	Sun Elec .40	5	17	27	26⅜	26⅜+	¼
6	SunairEl .12s	133	12	9⅝	8	8⅞+	1

—1972-73— High.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
11⅛	5	SupFdSv .28e	14	8	6⅛	¾	¾ —	⅛
13¾	9¼	Sup Ind Intl	4	14	11¾	11½	11½—	⅛
20	14⅝	Sup Surg MI.	19	18	16½	15⅝	16 —	½
23¾	11⅝	Superscope	58	11	22⅝	21⅝	21⅝—	¾
4½	1⅜	Supronics	1		1½	1½	1½+	⅛
14	7⅜	Susquehana	8	20	7⅞	7½	7⅞+	⅛
15⅜	12⅛	Susque pf.25k	11		12⅝	12⅝	12⅝	
3 2	2	SuirMtg wt B	13		2¼	2¼	2¼	
12	6¼	Synalloy .411	12	12	7½	7½	7⅛+	⅛
119⅝	66⅝	Syntex .40	477	25	78⅝	76⅛	76⅛—	1
32⅛	31½	SyscoCp .05h	1	22	31¼	31¼	31¼—	¼
16⅛	6⅞	System ng	59	29	8	7½	7¾+	⅛
		T						
17½	3	Tanger Ind	18		3¼	3⅛	3⅛	
20½	14½	Tasty B .83a	3	11	17½	17⅜	17⅜+	⅛
2½	1⅛	Tech Sym Cp	26		1⅝	1½	1½—	⅛
17⅞	9	Technic Oper	6	29	13	213	13 +	¼
4	2⅛	Technic Tape	5	9	2¾	2⅝	2¾	
28¼	14	Technicolor	42	16	17½	16⅞	17⅛—	⅜
5¾	2¼	Technitrol	2	67	2⅜	2⅜	2⅜—	⅛
44½	27⅛	Teleprompt	106	36	29⅞	29⅛	29⅞—	⅛
7⅜	2⅛	TelexCorp wt	8		2⅞	2⅝	2⅝—	⅛
10⅞	4¼	Tenna Corp	15		4¾	4½	4¾	
8	5	Tenneco wt	74		7⅝	7⅜	7⅜—	⅛
4⅛	2	Tenney Eg	2		2⅛	2⅛	2⅛+	⅛
10⅞	3¼	Tensor Cp	5	13	5⅞	5⅝	5⅝	
26	14½	Teradyne Inc	13	140	22⅞	22½	22½	
33¾	18⅞	TesoroPet wt	30		24½	24	24¼+	⅛
7⅝	3½	Texas Intl Co	455	21	7½	7	7⅛+	½
67	61	TX PL pf4.56	z50		63½	63	63 —	1
9½	6⅝	Texsta	25	9	7⅛	6⅝	6⅝—	¼

—1972-73— High.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
28	21⅜	Textron wt	4		22¼	22	22 —	1
6¾	3½	TFI Co Inc	6	14	5¼	5⅛	5⅛—	⅛
11½	6⅝	ThoroMk .35r	7	15	7⅛	7⅛	7⅛—	⅛
14¼	9	Thrfimrt .05e	20		11⅛	10⅝	11⅛+	⅛
24⅝	10¼	Tidwell .30	27	9	11	10¾	10⅞	
13⅞	10⅝	Timple Ind	23	8	11¼	10⅝	10⅝—	⅛
20⅛	7¾	Titmus Opt	15	155	7⅞	7¾	7¾—	⅛
38	19¾	Tokheim .35	35	16	21⅛	20¼	20¼—	¾
13½	8⅛	Tolchin Inst 5	5	12	9	8⅞	8⅞—	⅛
60½	55¼	Tol Ed pf4.25	z25		57⅞	57⅜	57⅜—	⅛
23⅜	14¾	Tonka Cp .40	5	14	20¾	20⅜	20⅜—	⅜
24⅞	21¾	ToppsGu .15e	13	23	22½	21⅞	21⅞—	1
21⅝	12⅛	Torin Cp .40b	21	11	17⅞	17⅜	17⅞+	¾
10¾	5⅜	Total Pet NA	1	33	9¾	9¾	9¾	
14⅝	6	TownCnt .20e	72	11	8	7½	7⅞+	⅜
12⅞	7½	Tran Lux .25	23	26	9⅝	9½	9½—	⅜
3⅝	1¼	Transair .01e	1		1½	1½	1½—	⅛
41¾	20	TWA wt	159		23⅝	22½	23½+	¼
12⅝	6¼	Treadw .31t	18	12	8¼	8	8¼—	⅛
14¼	7½	TriStMol .03e	11	8	8¼	8⅛	8⅛	
3¼	2⅛	Tubos M .25a	50	8	2 11-16	2⅝	2⅝	
14	6⅞	Tufto Corp	57	8	7⅝	7⅛	7⅝+	½
18½	10⅛	Turbodyne	5	13	10¾	10½	10½—	½
17⅝	9⅝	TwinFair Inc	178	15	13¼	12¾	12¾—	¼
23½	11	Tyco Labs	19	12	12⅝	11½	11½—	¼
		U						
3⅝	2¼	UIP Corp	31	14	2¾	2⅝	2¾+	⅛
15	11⅛	UnFinl .74t	8	8	12	11⅞	12 +	⅛
25⅝	23¼	Un Invest .60	3	10	25⅜	25⅛	25⅛—	⅜
29⅞	22⅜	UnamM 2.30e	25	10	26¾	26½	26⅝+	¼
9¾	4	Unam r wt	18		6½	6¼	6½+	¼

—1972-73— High.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
10⅝	6⅛	UnAirPd .30a	4	11	10⅝	10⅜	10⅝+	⅛
5⅛	3¼	Un Asbest .07	34	6	3 13-16	3⅝	3 11-16—	3-16
4⅛	2	UnBrands wt	142		2¼	2	2 —	⅛
25⅞	16½	UnCos F .38t	1	12	18¼	18⅛	18¼+	⅛
18⅞	9	Un Dollar Str	6	11	11⅛	10¾	10¾—	½
5¾	2⅜	Unit Foods	112	9	2⅞	2¾	2⅞+	⅛
6⅞	4⅝	Un Natl Corp	13	89	6¼	6¼	6¼+	⅛
1¾	¾	UnNat Cp wt	7		1	⅞	1	
10¼	8⅝	Un Nat pf.70	24		10	10	10	
32½	17¼	Un P Dy .60a	3	7	17¾	17½	17⅝	
31¾	29⅝	US BanT .85e	34		32⅝	31½	31⅝+	⅜
10⅜	6⅞	US Cerm .70e	13	11	7½	7⅜	7⅜	
29	15	US Filter	34	22	17¼	16⅝	16⅝—	⅜
23⅞	18⅝	USLsgR 1.69e	15	15	21⅝	21⅛	21⅝—	⅜
5⅛	2	US Lsg R wt	12		2⅝	2½	2½—	⅛
9⅝	2⅞	US Nat Rsrc	20		3⅛	3	3 —	⅛
14	8½	US Radium	14	13	9⅞	9½	9½—	½
17⅛	15	US Rltln 1.36	11	17	15⅞	15⅝	15⅞+	¼
7¾	4	US Reductn	10		7⅝	7⅛	7⅝+	½
15⅞	7¾	US Ru R .53e	7	11	13¼	13⅛	13⅛+	⅛
33⅝	25⅛	Unitek Corp	17	26	28⅞	28½	28⅝—	⅛
31⅞	19½	Unity Buy Sv	11	24	5⅜	25¼	25¼+	¼
5	2⅞	Univ Cig .05e	5	8	3⅞	3⅞	3⅞+	⅛
14¾	11⅛	Univ Marion	4		11¾	11¾	11¾—	⅛
15¼	4⅞	Univ Resrces	23	28	8¼	8	8⅛+	⅛
14	11	Univ Sav .33e	13	8	11⅞	11⅝	11⅞—	¼
30¼	15¼	Urls Bldg wt	5		16⅞	16⅞	16⅞—	⅛
10	5⅝	URS Systems	22	13	6½	6½	6⅝+	¼
15½	13⅛	Utah IdSu .80	1	12	13¼	13¼	13¼	
9⅛	5⅝	UV Ind wt	1		6¼	6¼	6¼—	¼
		V						
30	14⅝	VallesSt 1.36t	33	15	15⅞	15⅜	15⅞+	⅜
9⅜	5⅜	Valley Metal	7	70	5⅝	5⅛	5⅛—	⅛
8	4¼	ValueLin Dv	25		4¾	4⅝	4¾+	⅛
23¾	13	Van Dorn .26	41	13	13⅞	13½	13⅝	
4	1⅝	Varo Inc	2	24	3½	3¼	3⅜	

—1972-73— High.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
24⅝	16	Veecolns .14e	9	17	20⅝	20⅜	20⅝+	¼
18⅛	10⅞	Venicein .20b	32	11	16⅛	15⅝	15⅝—	⅛
8⅞	4⅛	Vernitron	47	15	4⅝	4⅜	4½+	⅛
9¾	4¼	Vertiplle Inc	14	16	4⅞	4¾	4⅞+	¼
23¼	6⅞	Vesely Co	1	43	10	10	10	
34⅞	28⅝	Velco Offsh	199	62	33½	32	32¼—	⅝
12⅝	3¼	Viewlex	50		4¼	4	4⅛+	⅛
26	11¼	Viking Genl	11	4	13⅝	13¼	13¼—	⅛
19¾	7½	Vikoa Inc	36		8⅝	8¼	8¼—	½
35¼	14½	Vintage Ent	23	10	15	14⅝	15	
17⅞	5¾	VLN Corp	32	11	8	7	7½—	⅝
68¼	43	VLN Cp pf 3	2		55⅝	55⅝	55⅝—	⅛
8⅜	4⅝	Vol Merch	2 7	39	4⅞	4½	4⅜	
12⅝	4¼	Vulc Corp .10	3	21	7½	7⅜	7⅜—	⅛
6½	4⅝	Vulc Inc .30	6	12	5⅛	5	5	
		W						
11⅝	6⅛	Wab Mag .10	23	18	7	6⅝	6¾—	¼
26¼	10⅝	Wackhut .28b	3	18	15¾	15	15⅝	
5⅝	3½	WadelEq .10e	3	35	5	5	5 +	⅛
24⅞	13	WagnerEl .48	2	11	16⅝	16⅝	16⅝—	⅛
8 7-16	6¾	Wainoco Oil	70	22	7½	7 3-16	7⅝+	¼
24½	14	Walco N .20r	1	10	17½	17½	17½+	¼
27⅝	13¾	Ward CR Dg	11	26	22⅝	22¼	22¼	
4⅝	1½	Ward Fds wt	8		1½	1½	1½	
14⅝	5¼	Wards Co .20	1	12	6⅛	6⅛	6⅛	
20¼	9½	War C plC.05	379		10⅝	10⅛	10½+	⅜
38	23½	WasPostB .40	118	15	28¼	27¾	27¾—	¼
15	11	WasRIT 1.04	13	15	13⅝	13½	13⅝	
9	5⅞	Watsco .05r	2	13	7⅛	7⅛	7⅛—	⅛
9⅞	5⅝	Weiman Co	17	9	5⅝	5⅝	5½—	¼
9⅝	4⅝	Weld Tu Am	21	16	5½	5⅛	5¼—	⅛
14¼	6⅝	Wellco Ent	1	7	7¼	7½	7½+	⅛
31½	13	WellsNat Svc	4	11	13	12¾	12¾—	¼
33	18	WestChP .72	5	11	18½	18¼	18½+	¼
4⅝	1¾	Westates Pll	20		3	2⅞	2⅞	
7⅝	2⅛	Westby Fsh	6		2½	2½	2½	

—1972-73— High.	Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
7 13-16	5	Westrn D Pet	31	24	6⅝	6½	6 9-16—	1-16
38⅝	21¼	WestnFn .5e	2	9	30⅝	30¼	30⅝+	¼
4⅞	1½	Westrn Orbis	26		1⅝	1½	1⅝	
10⅞	3⅞	WestPac I wt	30		5	4⅞	4⅞—	⅛
17⅝	10	Weszrans Ind	3	24	14¼	14¼	14¼	
17⅝	10⅝	Whitaker .4	11	8	10⅝	10⅛	10½—	⅜
9¾	4	Whitehall El	10	9	4¾	4⅝	4¾+	⅛
5⅞	2⅛	Whittakr wt	71		2¾	2⅛	2⅛—	⅛
5⅞	1¾	Wichita Ind	3	118	2⅝	2⅝	2⅝	
5⅛	3¾	Willcox Gibb	6	9	4⅛	4	4	
23¼	14¼	Wmhouse	39	10	14¾	14¼	14¼—	½
7¼	4½	WilshreO .20t	70	27	4¾	4⅝	4½	
10⅝	8¼	Wilson Co wt	30		10⅞	10½	10⅞+	⅜
8⅝	5	Wilson Br .29	5	8	5¼	5⅛	5⅛—	⅛
8⅝	3⅞	Wilson Ph .12	5	106	4¼	4⅛	4¼+	⅛
11⅞	8¾	Winkelmn .40	9	8	10¼	9⅞	10⅛+	¼
18¼	5¼	Winston Mill	7	8	7¼	7	7 —	⅜
18¼	12⅝	WolfHB .24	24	11	13½	13	13 —	⅜
14⅜	8½	Wolvr Ind .32	2	9	9	8⅞	8⅞	
22	14⅝	Wood Ind .72t	24	14	22	21⅝	21⅝—	¼
16⅝	11⅛	Woodmoor	3	4	11⅜	11⅛	11⅛—	⅜
3 11-16	2¼	Wool Ltd .10e	12	16	2¾	2 11-16	2¾+	3-16
13½	9¾	Worces Cont	3	9	10½	10¼	10½	
18½	11½	Work Wr .60	1	7	11⅞	11⅞	11⅞	
17⅝	7⅛	Wrather Cp	44		16½	16¼	16¼—	⅛
1 11-16	¾	Wright Harg	44	37	1⅛	1	1⅛+	⅛
21⅛	8½	WTC Air .10	18	51	9½	9⅛	9¼—	¼
42¾	31¾	WUI Inc .10e	20	24	37	37	37	
64	3¼	Wyle Labs	24		4⅝	4	4¼+	⅛
31¾	23⅝	Wynn Oil	9	18	27⅝	27¼	27¼—	⅜
		Y						
17⅝	8¼	Yates Ind	52	32	15⅝	15¼	15½—	⅜
		Z						
4⅞	2¼	Zion Foods	1		2½	2½	2½	

Tokyo Exchange

Janv. 22, 1973

	Price Yen		Price Yen
Glass	387	Matsu El Wks	695
Camera	231	Mitsubi Hvy In.	310
.ip. Print	434	Mitsubi Corp.	658
.ank	880	Mitsubi Co.	640
.hoto	475	Mitsukoshi	710
.i	287	Nippon Elec	248
Motor	855	Sharp	236
.h	890	Shiseido	1,030
.ir Lines	2,710	Sony Corp.	4,800
.i El P	1,109	Sumitomo Bk.	828
.oap	530	Taisho Marine	400
Brewery	385	Takeda Chem	295
.su	375	Teijin	306
.a I Wks	485	Tokyo Marine	753
E Ind.	787	Toray	281
		Toyota Motor	675

European Markets

Yesterday's closing prices (in local currencies)

Amsterdam

....	80.40
bank..	366
ank...	88
....	302
....	42.90
en....	341.90
....	524
d-Am..	288
vans...	90.30
....	112
new..	58.40
....	271.50
o.......	180.50
Dutch.	126.10
er.....	154.50
ach....	161.50

Brussels

....	4,675
Mines..	2,250
Jugrea.	1,378
obel...	6,730
rf.....	2,800
ina....	6,330
vaert..	1,810
infrale.	2,940
....	3,160
nière..	1,770

Düsseldorf

....	159
hyssen.	79.50
....	174.90
....	137
erzbk..	217
Summl.	92
ar-Benz	399.50
g.....	204.50
ank...	332
eBank..	262.50
Aklien..	78
ister...	166.80
fl.....	69
adt....	446
of.....	311
....	132
ansa....	75
esmann	217.50
llgesell..	319.50
nstahl...	96.80
new...	152.80
ens....	294.70
a....	140
swagen..	182.80

London

-Am Cp	4.37
-Amin..	£32¾
ayBank.	4.32
amGr..	2.98
ter.....	2.13
mTob..	2.92
nyg.....	0.75½
el.....	5.64
....	0.34½
ered...	2.68
aulds..	1.51
ler.....	0.16
tont...	0.09
erD....	4.01
Rec....	3.90
ers....	1.68
p......	0.95
sllnd...	1.91
IGed...	7.85
....	1.35
Gr.....	4.38
ivSt....	2.63
ess....	1.60
er-Sidd.	4.98
n-Bay..	10 1/16
ImpChem....	2.85
Mar&Spen...	2.66
MetalBox....	3.00
Nichols....	0.82½
RandMines..	2.61
RankOr......	10.20
RoyalDutch..	£19⅝
R.T.Z.......	2.54
Shell.......	3.52
Tube Invest..	4.40
Union Cor....	3.74
Vickers......	0.92
War L3½....	£36 11/16
West Deep...	5.30
West Drief...	£12¾
West Hold....	£12 9/16
West Min....	2.33
Woolworth...	0.99
ZCI.........	0.65

Milan

Fiat..........	2,132
Finsider.......	319
Generali.......	63,390
Italsider......	472
LaRinas.......	219
Montedis......	477
Olivetti.......	1,491
Pirelli........	880
SniaVisco.....	1,078
Terni.........	164

Paris

AirLiquide....	379.80
Alimentaire..	165
Alsthom......	133.20
BSN.........	1,289
Carrefour....	3,732
Cim.Lafarge..	226.20
Citroën......	92.30
Cie.Bancaire.	649
CFP.........	227
CGE.........	464
CCF.........	175
DBA.........	345.50
Ferodo......	576
Paribas......	212
GerDanone..	341.90
Hachette....	375
L'Oréal......	2,244
Mach.Bull...	71.30
Michelin.....	1,771
Nickel.......	182.50
Nobel.......	95.50
Nord........	38.70
PUK.........	147.40
Penarroya....	53.75
Pernod......	478
Perrier......	314
Peugeot.....	525
Rh.Poulenc...	176.50
RousselUcl...	300
St.Gobain....	178.70
Schneider....	171.00
Suez........	365.80
Thomson.....	182.20
Usinor......	107.20
Wendel......	39.65

Zurich

Alusuisse....	2,150
Bally........	1,340
B.Boveri.....	1,235
Ciba-Geigy...	2,680
Cr.Suisse....	4,020
Fischer......	1,195
HoffRocheb..	198,000
Nestlé.......	4,370
Sandoz......	3,975
Sté B.Suisse..	3,953
Sulzer.......	3,675
U.B.Suisses..	4,460

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INTERNATIONAL EXECUTIVE OPPORTUNITIES

PraiaGrande

One of Europe's largest touristic complexes in Portugal's Algarve is now in the final design stages. As a result, the following employment positions are now available:

Hotel Development Coordinator & Management Negotiator

Job Description:
Negotiate with potential hotel management companies management contracts and/or leases for all Praia Grande hotels and several supporting services. To coordinate the operating requirements of individual management companies with Architects, Contractors and Suppliers. In carrying out his duties the selected candidate will benefit from the assistance of our own hotel management team

Required qualifications:
The *ideal candidate will* have had several years of experience in hotel management, in hotel development management and a proven record of successful negotiation in hotel management contracts/leases with major international Hotel Chains. Applications should include a detailed c.v. and copies of testimonials from previous employers.

Location of position offered:
Lisbon

Quote file P.G. 1132

Industrial Catering Manager

Job Description:
To research and plan central catering and procurement services which will serve the Praia Grande project from the planning through operational stages.

Required qualifications:
The ideal candidate would have experience in modern industrial catering techniques and would have been actively involved in centralised catering planning and management. Applications should include a detailed c.v. and copies of testimonials from previous employers.

Location of position offered:
Lisbon

Quote file P.G. 1131

Resident Director of Touristic Complex in the Algarve

Job Description:
To participate in the pre-opening preparations of a 1400-bed 3-star touristic complex consisting of villas, apartments, restaurants, nightclub, etc. currently under construction in the Algarve. To become the resident director of the complex upon its opening on July 1, 1973. This complex, Aldeia do Mar, belongs to the same group of companies that develops and promotes Praia Grande, hence a substantial career development opportu*nity for the right candidate.*

Required qualifications:
The ideal candidate will be *multilingual and would have* several years experience in the management of hotels or of touristic complexes
Evidence of an ability to achieve high occupancy rates through dynamic marketing would be a distinct advantage.

Location of position offered:
Algarve, Portugal

Quote file ADM 1131

Network Planner

Job Description:
The establishment of time and cost networks covering the various planning and construction phases of the project and their continuous updating.

Required qualifications:
The ideal candidate would have had several years of experience in network planning and should be familiar with related modern methods, preferably in the construction field. Fluency in English is an essential prerequisite. Appli*cations should* include a detailed c.v and copies of testimonials from previous employers.

Location of position offered:
Lisbon

Quote file P.G. 1133

All applications and enquiries should state the relative file number and be addressed to: G.P. Nicolaidis, Project Director, Finalgarve S.A.R.L., Av. Fontes Pereira de Melo 14-16e, Lisbon, Portugal.
***Interviews with selected candidates will take place in* Geneva or Lisbon in late January or early February.**

Litton

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Generous salary and other benefits.

Applications and curriculum vitae to be sent to:
Mr. E. A. Tillman,
European Audit Manager
LITTON INTERNATIONAL S.A.,
Gubelstrasse 28,
8050 Zurich,
Switzerland.

RÔM

Director Royal Ontario Museum

The Royal Ontario Museum is searching for a chief executive officer. Located in Toronto, the Museum is supported by the Province of Ontario and is governed by an autonomous Board of Trustees to whom the Director is immediately responsible.

The ROM has a full time staff of 350 and an annual operating budget *in excess of $5 million. It is a combined Arts and Natural Science* museum and has close working relationships with the University of Toronto. The facilities also include the new McLaughlin Planetarium.

As the head of a vigorous and expanding cultural institution, the Director must possess an unusual blend of managerial ability and academic leadership. He must also be able to promote the Museum and extend its influence Provincially, Nationally and Internationally.

***The salary offered is fully commensurate* with the responsibilities involved and attractive fringe benefits are also provided.**

If you are interested in applying or know of someone suited to the position, please contact the address below and we will send you an application form and further particulars.

The Search Committee,
ROYAL ONTARIO MUSEUM,
100 Queen's Park, Toronto, Ontario, Canada
Telephone: (416) 928-4846

Sales Director

Industrial Products Europe

Our client, a major US company for over 100 years, requires a Sales Director to set up and build a European sales organisation for a successful range of industrial products.

The man we are looking for will be a graduate, preferably in an engineering discipline, and possess a minimum of 10 years marketing experience, together with a proven background in the selection, training and motivation of both direct and distributor Sales Personnel in all EEC countries.

An attractive salary underlines the importance given to this position, and is offered together with the sort of fringe benefits to be expected from an international group.

Interviews in the first week of February can be arranged in London, Paris and Frankfurt.

To arrange an *interview* write with full details of career to date in strictest confidence. Replies will be forwarded direct and unopened to our client unless addressed to the Security Manager, with the names of any organisations to whom you do not wish your *letter sent.*

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for its largest European subsidiary located in Paris, to supervise the Financial activities for a group of affiliated companies and be responsible for all financial operations, planning and management of EDP.

The Director Finance participates actively as a member of senior management and is concerned with all problems of a dynamic and developing company.

Candidates should have some fluency in French or be willing to learn the language.

Send resumé including compensation data to:

Box D 3,622, Herald Tribune, Paris.

American-based manufacturer of industrial equipment (ASE)

seeks

EUROPEAN GENERAL SALES MGR.

who will be responsible for European sales and marketing of its products from newly opened headquarters and plant in Belgium.

Candidate should have extensive Sales Management experience in the marketing of industrial equipment. This includes directing European sales force, widening distributor network, holding sales meetings and establishing sales forecasts and budgets.

Knowledge of fluent German, French and English necessary.

Location: Belgium. Position entails travel.

This is an excellent opportunity for the right candidate to join a rapidly expanding international corporation with growth potential.

Interviews will be held in Europe during February.
Please submit resumé, salary history to:

Box D-3,631, Herald Tribune, Paris.

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seeking opportunity Corporation, Law Firm, Bank, International Organization Counsel Fortune Top Ten corporation; formerly in top-rank corporate-international law firms based New York/Paris and in Kennedy-Dillon Administration as Treasury Legal Adviser. Multilingual worldwide legal negotiator with 3 years experience and distinctive American-European credentials. C.V. on request.

Box D-3,689, Herald, Paris.

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Thursday, February 8

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PEANUTS



B.C.



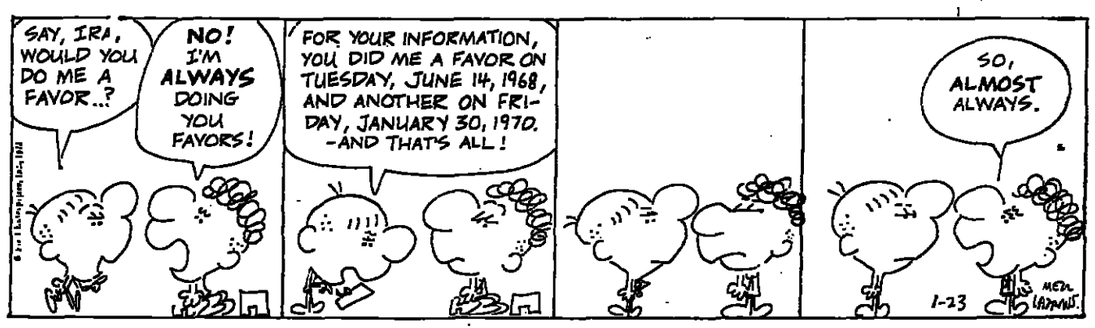
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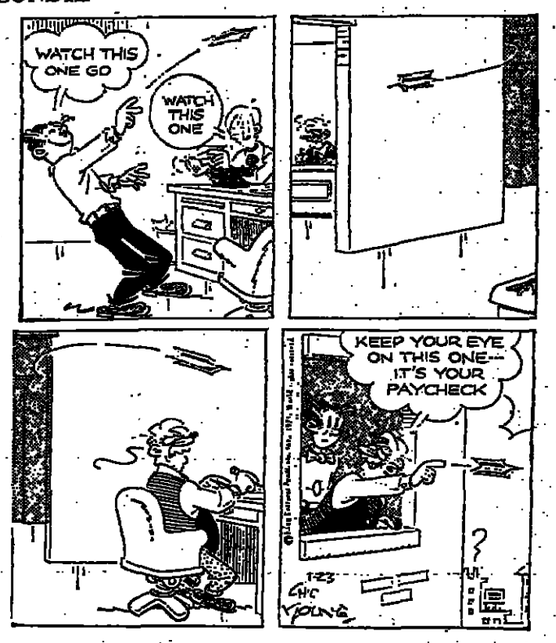
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RIP KIRBY



BLONDIE



BRIDGE

By Alan Truscott

A new face among the Aces when they defend their Bermuda Bowl world team title in Brazil in May will be Mark Blumenthal of Philadelphia. The 30-year-old expert will be the youngest member of the famous American champions, replacing Paul Soloway of Los Angeles, who was an Ace for rather less than a year.

A good example of Blumenthal's defensive expertise was shown on the diagramed deal.

North and South should no doubt have bid themselves to the unbeatable contract of five clubs, but they landed more precariously in four spades. This offered the chance of a top score in a duplicate game, since if made it would score 620 as against the 600 in five clubs.

North - South were using a strong-club system, so two clubs was natural, showing a long club suit and an opening bid of modest strength. South's two diamonds was conventional, asking North to bid a major suit if he could, but East-West interfered with the machinery by bidding diamonds up to the four-level. South tried four spades, no doubt expecting his partner to continue to five clubs if he disliked spades, North chose to pass.

Blumenthal as West led the diamond ace, and made a fine play by shifting to a club at the second trick. This could hardly hurt the defense, and offered the possibility of a later club ruff if South had a concealed club flt.

The declarer won the club lead in dummy and played the spade queen. East rightly allowed this to win, and South was in trouble. If he had continued trumps, East would have stepped up with the ace and led a low diamond. This would have suggested a club play to West, and the ruff would have been the setting trick.

In the hope of averting this misfortune, South entered his hand with a heart lead to the king and ruffed his remaining diamond with dummy's last trump. He cashed the heart ace, and ruffed a heart. As he used his low trump for this purpose—a high ruff would have meant one down—West overruffed with the eight.

The obvious move at this point was a club, leading to a two-trick defeat, but Blumenthal wanted to exact the maximum penalty. He played a diamond, forcing South to ruff. South still had two trumps, but so did East, and the defense was in control. The final result was down three.

NORTH (D)
♠ Q7
♡ AJ98
◇ K
♣ KQ8762

WEST
♠ 852
♡ 72
◇ AQJ1096
♣ 54

EAST
♠ A104
♡ Q10653
◇ 8542
♣ 9

SOUTH
♠ KJ963
♡ K4
◇ 73
♣ AJ103

North and South were vulnerable. The bidding:

North	East	South	West
2 ♣	Pass	2 ◇	3 ◇
Pass	4 ◇	4 ♠	Pass
Pass	Pass		

West led the diamond ace.

Solution to Previous Puzzle

S	E	L	M	A		L	A	M	B		O	S	L	O
O	C	E	A	N		O	M	E	R		R	I	T	E	S
O	U	T	R	E		B	O	N	E		H	O	O	S
			I	M	P	O	R	T	I	E		O	O	N	A
		G	E	N	O	A			A	I	D	O	L	L	S
T	E	N	A	N	I	T		S	T	E	P	U	P		
W	A	S	T	E		S	P	I	R	E		I	F	S	
A	R	N	E			P	R	O			O	G	L	E	
S	S	A		A	M	A	I	N		A	N	E	A	R	
		R	U	L	I	N	G		S	N	O	O	P	S	
	G	E	M	I	N	I			B	A	N	N	S		
J	A	M	B		D	A	S	T	A	R	D				
U	B	E	R		F	R	O	E		Y	A	H	O	O	
R	O	N	A		U	I	D	O	S		A	G	A	L	S
A	N	T	E		L	I	S	T	S		N	A	M	E	S

BOOKS

GOD WAS HERE BUT HE LEFT EARLY

By Irwin Shaw. Arbor House. 268 pp. $7.95.

Reviewed by Anatole Broyard

THE high proportion of unsuccessful short stories is probably due to the difficulties of the form. The author is squeezed into obliqueness, and it is difficult to express a deep feeling even when you are allowed to be explicit and expansive. But this can't be the case with Irwin Shaw. He knows the form: he's proved it in the past and he proves it again in the first two stories in "God Was Here But He Left Early." They work; in fact, they're pretty good.

The title story of the book is about the many ways in which modern life can pressure us into situations so incongruous that we don't know whether to laugh or cry, to break up or down. There's a perfectly believable, adequately interesting 36-year-old woman in the story and I like her well enough to care that she is pregnant with an illegitimate child that would probably ruin her life. The father of the child is a decent enough fellow who behaves well and perhaps there would be no story here at all if it weren't for the fact that the woman's loneliness is intensified by her predicament, and this makes her so vulnerable that she opens up a bit too wide to the world—wide enough to let absurdity in.

"Where All Things Wise and Fair Descend" is about the moment in a complacent young man's consciousness when he acquires a tragic sense of life. It's the best story in the book, full of persuasive small touches that finally cohere and touch us. There's never any doubt in your mind about what's going on—but it's not a predictable story, in spite of that. In exchange for letting yourself be led, you get suitably rewarded. You leave the story with a stronger feeling and a more accurate sense of what it means to be human.

The other three stories, according to the author, "are satiric and fantastic in tone and deal, in a roughly systematic fashion, with three of the major preoccupations of our age—Science, Sport and Sex." Why a writer with Mr. Shaw's talent for finding the pathos in people and for rendering the texture of things shou'd choose to go in for conundrums is a question I don't suppose even he could fully answer, but I wish I could ask him.

One of these stories is about a third-rate professional football player who, after an operation on a damaged ear, can hear the opposing team in their huddle, can even hear what people are thinking. This is neither nonfiction nor fiction as I would define it, but a dull sort of game that might be called: Find the moral in the muddle. The science story deals with the discovery of a chemical that kills animals whose skin is a yellow pigment. It ends with an atrocious O. Henry "twist" that leaves me feeling as if Mr. Shaw had invited me to his house and given me a TV dinner.

"Small Saturday" may be the worst of the three. It's about a short man who is commanded by a voice in a dream to go out and sleep with a woman who is over 5 feet 8 inches tall. Now I ask you: Wouldn't this gentleman's problem have to be placed pretty low down in any scale of stress or claim of priorities in your life? I say this more in sorrow than in anger, as the expression goes, but Mr. Shaw's book began so well. Perhaps he ought to reverse the order of the stories, and put the good ones at the end. Because people are really very forgiving creatures.

Mr. Broyard is a New York Times staff book critic.

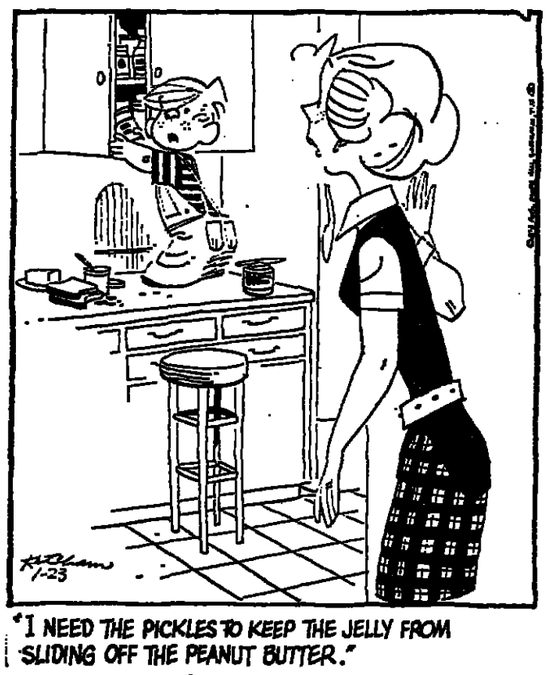
Best Seller

The New York Times

This analysis is based on returns obtained from more than 136 bookstores in 64 communities of the United States. The figures in the right-hand column do not necessarily represent consecutive appearances.

	This Week	Last Week
FICTION		
1	Jonathan Livingston Seagull, Bach	1
2	The Odessa File, Forsyth	2
3	August 1914, Solzhenitsyn	3
4	Semi-Tough, Jenkins	4
5	The Persian Boy, Renault	5
6	The Camerons, Crichton	6
7	On the Night of the Seventh Moon, Holt	8
8	The Winds of War, Wouk	7
9	Green Darkness, Seton	9
10	Elephants Can Remember, Christie	10
GENERAL		
1	The Best and the Brightest, Halberstam	2
2	I'm O.K.—You're O.K., Harris	3
3	Harry S Truman, Truman	1
4	Dr. Atkins' Diet Revolution, Atkins	4
5	Johnny, We Hardly Knew Ye, O'Donnell and Powers	6
6	Supermoney, Smith	5
7	The Peter Prescription, Peter	7
8	Journey to Ixtlan, Castaneda	8
9	Fire in the Lake, FitzGerald	9
10	Open Marriage, O'Neill and O'Neill	10

DENNIS THE MENACE



JUMBLE®— *that scrambled word game*

By HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NEEYM

POANI

ENCOSH

JURINE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

(Answers tomorrow)

Yesterday's Jumbles: PHONY MAJOR CAVIAR FUMBLE

Answer: *This bird won't steal out*—A "ROB-IN"

CROSSWORD

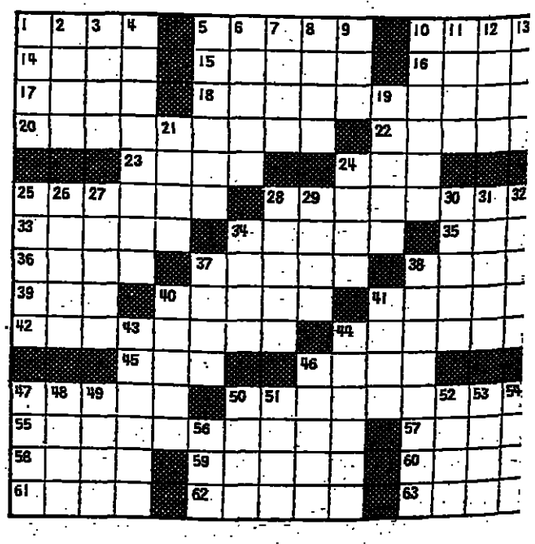
By Will W

ACROSS

1 Ruhr city
5 Magnate
10 Diving bird
14 Shrub genus
15 —— citato
16 Hari
17 Sigil
18 General at Bataan
20 Sweetbrier
22 Tilting
23 Wind
24 Stamp
25 Hackney coach
28 Machine-shop area
33 Dupré's instrument
34 Beverly of opera
35 Bitter herb
36 Mountain passes
37 Hard resin
38 Light touches
39 Upward: Prefix
40 Rose-red dye
41 Asian land
42 City on the Androscoggin
44 Some boatmen
45 Pen
46 Supporter
47 Sneezy sound
50 Duke
55 Green mineral
57 Rounded projection
58 Pinochle play
59 Super——
60 Leave out
61 Feminine ending
62 Then: Fr.
63 Golf areas

DOWN

1 Water carrier
2 Shake ——
3 Word with oat or piece
4 Canes
5 Neckwear
6 "To fetch —— of . . ."
7 Control
8 Department of France
9 Fresh
10 Whale in a Kipling story
11 Yuletide trio
12 Old English letters
13 Name on a light bulb
19 Marsh birds
21 Teutonic godde
24 Puppet
25 Pivotal
26 Perfume ingredient
27 Rosy
28 Basketball pla
29 Pearl Buck character
30 Pray: Lat.
31 Peripheral
32 Tablelands
34 Passable
37 French Preside
38 Multilingual
40 Medieval swor
41 Perfume city, to Germans
43 Tristram's lovi
44 Tool-kit item
46 Kind of ego
47 Peak
48 Huntley
49 Stop
50 After Ab
51 Chinese poet
52 Book
53 Stage award
54 Clears
56 Harem room



هكذا من الأطفال

هكذا من الأصل

QB May Not Report

olts Pass Unitas o the Chargers

ALTIMORE, Jan. 22 (UPI).— ny Unitas, who became foot- s greatest quarterback after ing the Baltimore Colts as a agent in 1956, was traded y to the San Diego Chargers "a future consideration."

Unitas, 39, had demanded that he be traded after he was benched by the Colts following the firing of head coach Don McCafferty last fall.

Unitas was quoted by the Baltimore Evening Sun as saying he doesn't know if he will play for San Diego.

"Just because I've been traded doesn't mean I'll be going to the West Coast," Unitas said. "For one thing, I don't know if it's legal. I'll just have to sit down and look at things and then talk with the San Diego people."

Unitas, who had a 10-year $1 million "personal services" contract with the Colts, to take effect upon his retirement, said after he was benched that he would never play another season with the Colts and that he didn't intend to retire.

Happy Ending

At the time of his benching he was among the leading quarterbacks in the American Football Conference. In his last play before the hometown fans Dec. 3, Unitas threw a touchdown pass in a 35-7 romp over the Buffalo Bills.

The Colts benched Unitas and some other veterans when general manager Joe Thomas, unhappy with the team's 1-4 won-lost record, decided the team needed major overhauling.

The trade had been simmering for some time but Unitas had said he wanted to be traded to a winning team. The Chargers were 4-9-1 in 1972.

"The Chargers are honored and proud to acquire John Unitas, the greatest quarterback ever to play the game," coach Harland Svare said in San Diego.

"No other players or draft choices were involved in the agreement," Thomas said after the trade was announced. "The Chargers will assume only Unitas's standard player contract and the Colts will, of course, meet all future obligations accrued by Johnny Unitas during his playing career with the Colts."

Thomas refused to say when the transaction will be completed. He is still in the process of interviewing applicants for the head coaching job, vacant since interim coach John Sandusky was fired at the end of the season.

ontreal Led y Mahovlich nd Brother

TLANTA, Jan. 22 (UPI).— Mahovlich brothers, Frank Pete, led the Montreal Cana- s to a 3-2 victory over nta last night in the National key League.

rank scored his 24th goal of year and had an assist and e scored 40 seconds after the e started for his 12th goal. l the Canadiens never trailed.

Bruins 5, Golden Seals 2

t Boston, Wayne Cashman ed the first hat trick of his er to power the Bruins to a victory over California. Cash- n tallied his three goals in the nd period to stretch a 2-0 ton lead to 5-0.

Flyers 4, Sabres 3

ill Flett scored three goals Rick MacLeish added a d-period goal as Philadelphia d off a late charge and de- ted the Sabres, 4-3, in Buffalo. he bearded Flett put the ers ahead, 2-0, with goals at 3 and 11:40 of the opening iod, his 23d and 24th. Flett de it 3-0 when he put a 20- ter past Sabres' goalie Dave rden with only seven seconds aining in the second period.

Black Hawks 9, Penguins 3

at Stapleton and Jim Pappin h scored two goals in leading icago to a 9-3 home victory r Pittsburgh. Stapleton, a de- seman who had scored only ee goals previously this sea- registered two unassisted ls.

ittsburgh goalie Jim Ruther- d, who had blanked the high- ring Boston Bruins Saturday ht, was victimized for five ls in a 30-minute span cover- the first and second periods. was finally removed from the ne at the start of the third iod.

North Stars 5, Red Wings 2

Buster Harvey broke a 3-3 tie the third period with his nth goal to lead Minnesota to 5-3 victory in Detroit.

J.P. Parise set up the go-ahead al by stealing the puck. He got in the corner, rifled it to Har- and the North Star right- ng slammed it past goalie Roy wards early in the third iod.

rr Unanimous or East Stars

MONTREAL, Jan. 22 (AP).— bby Orr, Boston's defenseman, s the only unanimous choice the National Hockey League st Division All-Star team, ich will face the West Jan. 30 New York's Madison Square rden.

Orr received a perfect 120 nts in voting by members of Professional Hockey Writers sociation in each of the eight t cities. Selected with him starters were Ken Dryden, ntreal goalie; Guy Lapointe, ontreal defenseman; Phil osito, Boston center; Yvan rnoyer, Montreal right wing, d Dick Martin, Buffalo left g.

WHA Results

Sunday's Games

os Angeles 3, Cleveland 2 (Orowski, ruzzo, Byers, Buchanan, Erickson). uston 5, Ottawa 2 (Girierson 2, Tay- Harris, Labossiere; Cunningham, in). ew England 7, Winnipeg 2 (French, by, Pleau, Webster, Sheehy, Ahearn izzutto, Gratton).

NHL Standings

East Division

	W	L	T	Pts	GF	GA
Montreal	30	6	11	71	193	106
N.Y. Rangers	30	13	4	64	181	119
Boston	29	12	4	62	198	135
Buffalo	24	16	7	55	167	133
Detroit	22	18	6	50	147	144
Toronto	16	23	7	39	146	153
Vancouver	13	29	6	32	126	208
N.Y. Islanders	5	38	4	14	91	220

West Division

Chicago	26	17	4	56	152	142
Minnesota	22	17	7	51	148	130
Atlanta	20	21	8	48	137	133
Los Angeles	21	22	5	47	142	145
Philadelphia	20	21	6	46	158	164
Pittsburgh	19	23	6	44	161	162
St. Louis	17	21	8	42	130	149
California	8	26	11	27	126	190

Sunday's Games

Chicago 9, Pittsburgh 3 (Russell, Pappin 2, Stapleton 2, Mikita, Martin, Hull, Redmond; McDonough, Harbuck, Hextall).

Boston 5, California 2 (Stanfield, Bucyk, Cashman 3; Gilbertson, Graves).

Montreal 3, Atlanta 2 (P. Mahovlich, P. Mahovlich, Roberts; Comeau, Rochefort).

Philadelphia 4, Buffalo 3 (Flett 3, MacLeish; Martin, Robert, Harris).

Minnesota 5, Detroit 3 (Goldsworthy, Prentice, Hextall, Harvey, Burns; Redmond, Libett, Dionne).

ABA Standings

Eastern Conference

	W	L	Pct.	GB
Carolina	36	16	.692	—
Kentucky	32	17	.653	2 1/2
Virginia	27	25	.519	9
New York	18	31	.387	16 1/2
Memphis	16	34	.305	19 1/2

Western Conference

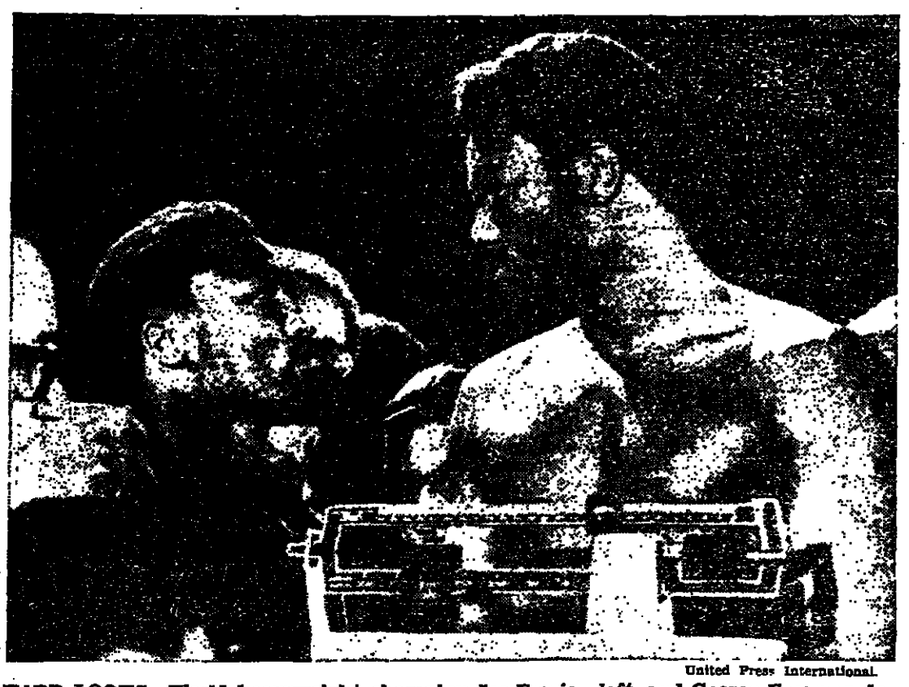
Utah	32	16	.640	—
Indiana	28	21	.571	3 1/2
Denver	25	25	.500	7
Dallas	18	29	.383	12 1/2
San Diego	20	35	.364	14 1/2

Sunday's Games

San Diego 97, Utah 92 (Taylor 23, Johnson 22; Jones 25, Boone).

Kentucky 118, Denver 111 (Simon 28, Issel 31; Simpson 30, Roberts 19).

Dallas 105, New York 98 (R. Jones 29, Hamilton 19; Carter 33, Roche 18, Taylor 18).



United Press International.

HARD LOOKS—World heavyweight champion Joe Frazier, left, and George Foreman do a bit of glaring during weigh-in for 15-round title fight in Kingston, Jamaica.

AFC's Simpson Rules Pro Bowl

By William N. Wallace

DALLAS, Jan. 22 (NYT).—O. J. Simpson was the star of stars in the Pro Bowl game, won by the American Conference over the National, 33-28, here yesterday in Texas Stadium. Showing his greatness as a runner with extraordinary balance and speed, Simpson gained 170 yards, 112 by rushing and 58 receiving, and scored one touchdown.

The victory completed a sweep for the American Conference in the National Football League's now completed season. AFC teams had a won-lost-tied record over NFC clubs of 27-25-4 in preseason interconference games, 20-19-1 in the regular season and the Miami Dolphins won the Super Bowl. There have been three Pro Bowl games under the present format and the AFC leads the series, 2-1.

Simpson was unanimously voted the game's outstanding performer in press box balloting.

It was not an especially well played game and seven of the 10 scores came after fumbles, intercepted passes or poor center snaps on kick plays. There were 10 turnovers in all.

Bill Kilmer completed only three of 10 passes for the National Conference in the first half and Norm Snead did only a little better in the last two periods. Daryle Lamonica and John Hadl were the American Conference passers.

The American Conference's final score came when Snead, under a heavy rush, threw with little discrimination and Bobby Bell intercepted, returning 12 yards for the touchdown. That put the AFC ahead, 33-14, which was a comeback because the Nationals had led, 14-10, at the end of the first period.

NFC Closes Fast

The NFC team rallied for two touchdowns in the final period as John Brockington scored his third touchdown and Snead passed 12 yards to Ted Kwalick with four seconds left to play. The New York Giants' quarterback completed 14 of 22 attempts for 144 yards and one score.

The players on the winning side earned $2,000, the losers $1,500. The bulk of the proceeds went into the players' pension fund.

Brockington, the power runner from Green Bay, scored the first two touchdowns, making a fine one-handed catch of a short pass by Kilmer on the second one. Franco Harris of the AFC had fumbled on his three-yard line on the prior play and Chris Hanburger recovered for the NFC.

Simpson put the AFC on the scoreboard following a seven-yard end sweep with blocking help—which he does not get in Buffalo—from guard Walt Sweeney of the Chargers.

The AFC then jumped out its 33-14 lead on touchdowns by Marv Hubbard, Otis Taylor and his Kansas City teammate, Bell, with another intercepted Snead pass.

Dart Throwing Hits Bullseye For Active British Sportsmen

LONDON, Jan. 22 (UPI).—The image of Britain as a sporting nation took a knock today in a survey which showed that darts is the most popular active sport, with about one in 10 adults claiming to play the game.

The survey, by the Opinion Research Center, said that snooker and tennis are the next most popular games, with 6 percent of the people saying they are participants.

Soccer, the game with the biggest following, is played by 5 percent of adults, cricket by 3 percent and golf by 4 percent.

Seven out of every 10 adults expressed interest in soccer, and more than over one-third said they followed it on television.

Only 28 percent expressed interest in cricket and one in four said they watched it on television.

The survey, which inquired into sponsorship in sport and its value, found that an estimated £5 million ($11.75 million) will be spent on backing sport in Britain this year, with some sponsors budgeting as much as £200,000 ($470,000) a year.

Bullets' Hayes Quickly Joins Select Duo in Scoring 10,000

WASHINGTON, Jan. 22 (WP).—Elvin Hayes of the Baltimore Bullets joined Wilt Chamberlain and Oscar Robertson yesterday as the only National Basketball Association players to score 10,000 points in less than five seasons. Hayes, who played his first four seasons for a loser, took this statistical feat in stride.

"It's nothing I'm proud of. It means nothing to me. It's what I was paid to do." Hayes said after the Bullets beat the Philadelphia 76ers, 108-97, before 10,753 at the Baltimore Civic Center.

"All I'm thinking about is winning. That's all that matters. I'd rather have 10,000 wins than 10,000 points."

Hayes's 33 points yesterday gave him 10,001 career points and helped the Bullets to their seventh straight victory.

It also was the Bullets' 19th victory in their past 24 games and the 15th time in that span that they held the opposition to 100 points or fewer. In eight of those games, the Bullets did not score 100 points, they still won five.

Hayes had a reputation during his four seasons with the San Diego and Houston Rockets as a moody individualist who was uncoachable. Yet, Jack McMahon, his first coach, could not hold his next job ar Tex Winter, the coach who traded Hayes to Baltimore, was fired yesterday.

New Coach Helps

HOUSTON, Jan. 22 (NYT).—Stimulated by the appointment of a new coach two hours before the game, the Houston Rockets snapped a 10-game losing streak yesterday and defeated the New York Knicks, 107-103.

Johnny Egan, who had been serving as an assistant, was named to succeed Tex Winter, who had coached the Rockets since they moved here from San Diego at the beginning of the 1971-72 season. Winter, 50, who had come into the National Basketball Association after extensive college success, was dismissed late yesterday morning. Egan, 33, has played under 13 coaches on six NBA teams, and is still on the active roster although he hasn't been playing and doesn't intend to.

Tschudi Takes Pro Slalom As Killy Is 4th

HUNTER, N.Y., Jan. 22 (NYT).—Otto Tschudi, a former Denver University star by way of Norefjll, Norway, scored his first victory as a professional by winning the slalom yesterday of the $20,000 Benson-Hedges 100 Grand Prix at the Hunter Ski Bowl.

The Norwegian's triumph, scored in sunny weather and near-freezing temperatures, was the second upset in two days. In Saturday's giant slalom event, 23-year-old Dan Mooney of Squaw Valley, Calif., was the surprise winner, beating Perry Thompson of Mammoth Mountain, Calif.

Thompson was the runnerup again yesterday, losing to Tschudi in both heats of the head-to-head contests. Kurt Recher, a member of the three-man Austrian team representing Hunter, was third and Jean-Claude Killy of France was fourth. Recher beat Killy in the race for third place.

Stockton Has Confidence, Still Loses to Laver

MIAMI, Jan. 22 (AP).—Dick Stockton didn't beat Rod Laver in yesterday's final of the $50,000 Saga Bay tennis classic, but it wasn't because he lacked confidence.

"You have to feel you can play with these guys," said Stockton, 21, who lost, 7-6, 6-3, 7-5.

"You have no chance if you think you don't have a chance. That's the big thing you have to be able to do. I've seen a lot of guys beat him (Laver) that I've beaten. I knew it wasn't out of the question. I needed a super day and he had to miss crucial shots, which he didn't do."

Laver, who went over the $1 million mark in career earnings two years ago, had trouble with Stockton's strong first serves throughout the match, but his ability to outmaneuver Stockton with his shot placements proved to be decisive.

Laver pocketed $10,000 for the victory, first tour stop of the year for the World Championship Tennis pro group, and added $900 for his share of the doubles crown he and Roy Emerson collared by beating fellow countrymen Colin Dibley and Terry Addison, 6-4, 6-4.

Super Bowl in Paris

PARIS, Jan. 22 (IHT).—The Super Bowl will reach the Paris screen tomorrow. The National Football League championship between the Miami Dolphins and Washington Redskins will be shown at the USO at 6:30 p.m. and will be sponsored by American Express and Pan American World Airways.

Champion Outweighed, 217½ to 214

Frazier Says He Won't Allow Foreman to Stand Too Long

By Shirley Povich

KINGSTON, Jamaica, Jan. 22 (WP).—In a Caribbean setting, where there has not been a world heavyweight championship fight since Jess Willard knocked out Jack Johnson in 1915 in Havana, Joe Frazier exposes his title over 15 rounds or less to the undetermined skills of George Foreman tonight.

Frazier has made it clear that he intends to make it a short night. The calm confidence of the champion was a contrast yesterday to the cockiness of Foreman, who is also an unbeaten, if untested, fighter.

"When the bell rings, he won't have to come looking for me," said Frazier. It was a reference to his uncomplicated, walk-in, demolition style of punching. When Foreman was asked, bluntly, what he believed it would take to defeat Frazier, he said, "It will take George Foreman on the night of January 22."

The fight is being underwritten for $1.5 million by an agency of the Jamaican government, which is also promoting it as an exercise in tourism advertising. There are other bizarre aspects. In National Stadium, only a couple of miles from the squalor in some sections of downtown Kingston, ringside seats are selling for $100. They are in demand by well-heeled tourists and wealthy Jamaicans, among whom it's the "in" thing.

There is doubt today that half of the 40,000 seats in National Stadium will be filled, even though as many as 20,000 are priced at $5 Jamaican, or $6 American. The promoters are not much concerned. The big money to pay off the $850,000 guarantee to Frazier and the $875,000 to Foreman will come from theater-TV revenues that are expected to gross $5 million in the United States and other countries that will get the fight by satellite.

Bunny Trade

The fight will be televised to such places as Thailand, Hawaii and the Chicago home of Hugh Hefner, publisher of Playboy magazine.

"Mr. Hefner is paying us in money and bunnies," joked Paul Fitzritzson, revealing the agreement to show the fight in Hefner's home.

Fitzritzson is chairman of National Sports Limited of Jamaica which is promoting the fight in association with Video Techniques, Inc., of New York, the exclusive owner of the ancillary rights.

Another new dimension has been added to the closed-circuit TV coverage. Pearl Bailey, the singer and instant boxing expert, has been engaged to do the commentary between rounds. She will work with Don Dunphy, the traditional blow-by-blow voice, as a replacement for Burt Lancaster, the actor, who has bowed out of the boxing business.

The fight will be the measure not only of Foreman as a challenger but of how much Frazier has lost in his two years of near-idleness since flooring and beating Muhammad Ali.

That Frazier is intent on knocking out Foreman decisively was made clear when he said, "The more I see of the films of my fight with Ali, I don't like them. I was too slow getting across the ring to finish him off when I had him in trouble in the late rounds."

The champion, at 29, spots Foreman 3 1/2 pounds, 217 1/3 to 214, five inches in reach, 3 1/2 inches in height, and four years in age.

Foreman's chances of bringing about an upset are assessed at as much as 5 to 1 in Las Vegas.

Buildup

Foreman's inexperience is being held against him in the wagering halls. Although he has knocked out 34 of his 37 opponents, his ability to snap off a clean knockout punch is doubted, and his only opponent of note has been George Chuvalo. His stand-up style is, as boxing's textbooks say, made to order for Frazier's flailing hooks.

Former champion Joe Louis, on the scene as a guest of the promoters, has done his duty to them by picking the challenger to win the fight. "Foreman has showed me a lot," said Louis, "but it will finally come down to how much heart he's got. We don't know about that, yet."

The fight has fetched a good gathering of boxing figures. Former light-heavy champ Archie Moore is here as Foreman's assistant trainer. On the scene also is Ernie Terrell, a former challenger, and two agents from the Ali camp, trainer Angelo Dundee and manager Herbert Muhammad, who will be scouting Foreman just in case he beats Frazier, and will otherwise be interested to note Frazier's condition two years after he beat their man.

This will be Frazier's third fight since he scored a unanimous 15-round decision over Ali, March 8, 1971. He did not look sharp stopping Terry Daniels in four rounds last Jan. 15 or stopping Ron Stander, May 25.

Bomb Threats

KINGSTON, Jamaica, Jan. 22 (AP).—Threats of sabotage and a telephone bomb threat today provoked enlarged security measures by police prior to the championship fight.

Douglas McFarland, deputy commissioner of police, acknowledged there had been threats but declined to disclose their source.

"We are assigning 740 police and 200 militia to the ringside," the police official said. "These may be the work of pranksters but we must take every precaution.

"With our security we can guarantee complete safety for the fans."

McFarland said a 20-man guard had been placed around the ring and officers were cordoned around the arena.

When Frazier and Foreman showed up at 10 a.m. for the weigh-in, policemen surrounded the fighters.

Lucien Chen, Jamaican promoter, and adviser to the National Sports Limited, scoffed at the reports of sabotage.

"This is ridiculous—some idiot is just trying to spoil our show," he said.

Football Coach Quits at Princeton

PRINCETON, N.J., Jan. 22 (UPI).—Princeton University head football coach J.L. (Jake) McCandless has resigned because of unspecified differences of opinion with the school's new athletic director, it was announced.

Royce Flippin took over as athletic director from his former post as chairman of the alumni council on athletics. He and McCandless were both members of the Princeton class of 1951, and played football on the same teams with Heisman Trophy winner Dick Kazmaier.

The Scoreboard

TENNIS—At Christchurch, New Zealand, former Wimbledon champion Evonne Goolagong won three titles in the BP New Zealand championships. Miss Goolagong won the women's singles with a 6-1, 6-1 victory over fellow Australian Janet Young. She then teamed up with Miss Young to beat Australians Pat Coleman and Marilyn Tesch, 6-1, 6-1, in the women's doubles final and won the mixed doubles with Kim Warwick, 6-1, 6-2, over P. Martin and Miss Young.

Syd Ball won the men's singles, defeating Warwick, 6-2, 6-4, 4-6, 7-5, and Ball and Warwick took the men's doubles with a 6-2, 6-4, 6-3 victory over Hans Pickentscher, West Germany, and Lyn Rivstrom, Denmark.

At San Francisco, Margaret Court won the $25,000 British Motors women's tournament, beating fellow Australian Kerry Melville, 6-3, 6-3. Mrs. Court, 30, said afterward that she was still "a bit tired" from her semifinal struggle with Rosemary Casals, whom she beat, 4-6, 7-6, 6-3.

The Australians made it a sweep when Mrs. Court teamed with Lesley Hunt for a 6-1, 7-5 victory in the doubles final over Americans Wendy Overton and Valerie Ziegenfuss.

At Roanoke, Va., top-seeded Jimmy Connors of Los Angeles won the Roanoke Invitation for the second consecutive year, defeating Ian Fletcher of Australia, 6-2, 6-3. Connors then teamed with Juan Gisbert of Spain to take the doubles title with a 6-0, 7-6 victory over Fletcher and Butch Seewagen of New York.

AUTO RACING—At Christchurch, New Zealand, Graham McRae of New Zealand moved into a commanding lead in the 1973 Tasman Cup championship when he drove his STP McRae to victory in the Lady Wigram Trophy. Averaging a record 114.377 miles an hour, McRae finished 24.6 seconds in front of Australian Warwick Brown in a Lola T300 and the Chevron B24 of Britain's Steve Thompson. It was McRae's third straight victory in the Wigram Trophy, the third round in the eight-race Tasman Series.

BOBSLEDDING—At Cervinia, Italy, Wolfgang Zimmerer and Peter Utzschneider of West Germany edged teammates Horst Floth and Donat Ertel to win the European two-man championship. The Germans had three sleds in the first four placings to dominate the event.

Austrians Werner Delle Karth and Fritz Sperling, were third. Another German sled, with G. Heibl and P. Obiwater, was fourth. Italians Oscar d'Andrea and Franco Perruquet placed fifth.

ALPINE SKIING—At Waterville Valley, N.H., Tim Skaling, 20, a member of the U.S. national team, turned in a brilliant second run to win the seventh Corcoran Cup slalom in the Can-Am series' second stop. Skaling was sixth after the first run with 36.53 seconds, then did 35.89 for a combined time of 72.42. Jean-François Copt of Switzerland was second with runs of 36.52 and 36.15 for 72.67.

NBA Results

Los Angeles 123, Kansas City 102 (Chamberlain 29, West 18; Archibald 23, R. Riley 12).

Houston 107, New York 103 (Newlin 25, Walker 22; Frazier 34, Bradley 18).

Milwaukee 124, Golden State 108 (Jabbar 27, Allen 25; Mullins 17, Russell 16, Williams 16).

Boston 104, Buffalo 97 (Havlicek 36, White 20; E. Smith 32, Kauffman 27).

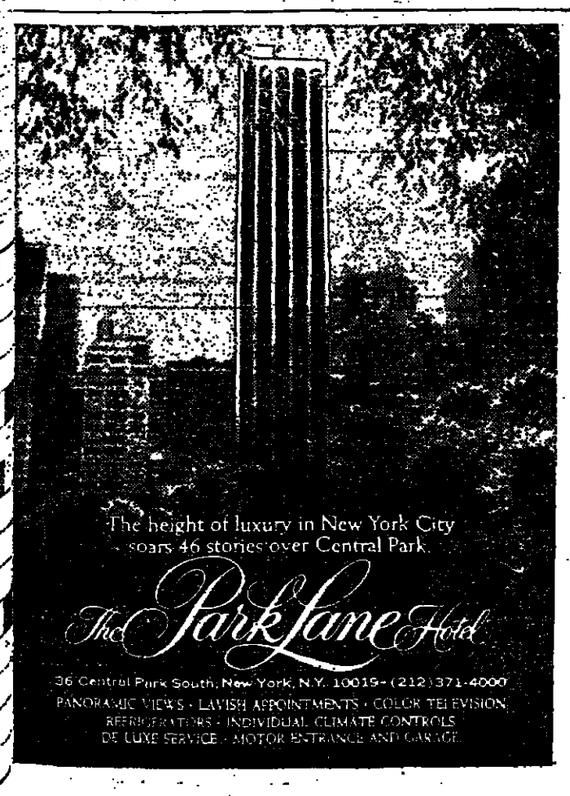
Baltimore 108, Philadelphia 97 (Hayes 33, Chenier 18, Porter 18; Leaks 20, Greer 17).

HORSE RACING—At Arcadia, Calif., Chou Croute romped to a 14-length victory in the $4,800 Santa Monica Handicap at Santa Anita. Carrying the high weight of 128 pounds and ridden by John Botz, the 5-year-old mare went to the front of the seven-furlong test at the quarter pole and drew away to finish in 1:23 3-5 on a sloppy track.

Chou Croute paid $4, $3 and $2.40. Generous Portion was second and returned $14.20 and $2.80. Third went to Minstrel Miss, just a neck behind, who paid $3.

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Art Buchwald

Truth in Lending

WASHINGTON.—The United States Navy has just loaned $54 million to the Grumman Aircraft Co. The Navy has defended its role as banker on the grounds that the money was not really a loan but rather an advance on F-14 airplanes which Grumman says it cannot deliver.


Buchwald

When my friend Morris Stans (no relation to the former secretary of commerce) heard that the Navy had gone into the banking business, he immediately rushed down to the Pentagon.

He said to a WAVE at the desk, "I'd like to see someone about a loan."

The WAVE asked Morris to be seated and then started to make some telephone calls. Finally she said, "Go to the third floor to BuNav BOC and ask for Comdr. Smiley."

"What does BuNav BOC stand for?" Morris asked.

"Bureau of Navy for Bailing Out Contractors," the WAVE replied.

Stans went to the third-floor office of Comdr. Smiley, who was talking on the phone. "Yes, sir. We can loan Litton Industries 100 million dollars at five and one-half percent. No, sir, there are no collateral requirements. Your name on the note is good enough for us. Yes, sir, Mr. Ash, the check will be in the mail tomorrow morning."

* * *

Comdr. Smiley turned to Morris. "What can I do for you?"

"I'd like to borrow 500 dollars to make some improvements on my house."

"I'm sorry, the Navy doesn't make loans for home improvements," Comdr. Smiley said.

"But the house is on the water," Morris said. "On Cape Cod."

"Well why didn't you say so?" Comdr. Smiley asked, taking out a form. "First I must ask if you've applied for this loan from a commercial bank."

"I applied to seven banks. They all turned me down. They suggested I see the Navy because they said you'll loan money to people that no bank would touch."

"That's our business," Comdr. Smiley said. "Our motto in the Navy is 'Impossible loans are our business.'"

"I thought it was 'Don't give up the ship.'"

"Times have changed," Smiley said. "Now, would these improvements on your house benefit the Navy in any way?"

"Well, I want to repair my dock for my sailboat, but the Navy would be free to use the facilities to tie up an aircraft carrier or something in case of war."

"We very well might," Comdr. Smiley said, filling out the form. "How do you propose to repay the loan?"

"Ten dollars a week," Morris replied.

* * *

"That seems fair," Smiley said. "I must tell you under the Truth in Lending Navy Act that we will have to charge you 6 percent interest."

"But I just heard you tell Litton Industries you would only charge them five and one-half percent," Stans protested.

"That's because Litton owes us so much money. Now if you wanted to make a loan of, say, more than 20 million dollars, we could give you a more favorable rate as well."

"No, I'll stick with the 500 dollars."

"Very good. Just sign here. This booklet is your payment schedule. Just make your checks payable to the Department of Defense."

"Thank you very much. The Navy won't be sorry they trusted me."

"I'm sure we won't," Smiley said, shaking Stans's hand. "On your way out pick up a new toaster or a coffee pot or an electric blanket in the lobby."

"Free?" Morris asked.

"Of course. Why do you think Grumman Aircraft came to us instead of Bank of America? They know we give out the best premiums in the country."

Lithuanian Church

MOSCOW, Jan. 22 (UPI).—Lithuanian architects and builders have completed restoring the 16th-century St. George's Catholic Church in Kaunas and are continuing to refurbish eight more Catholic churches, the Tass news agency said.

'There is no real risk for me. At 62, my career is behind me. For someone who was 20 years younger, to fail in this job could ruin a career. But I don't have that problem.'

Liebermann's Paris Adventure

By David Stevens

PARIS, Jan. 22 (IHT).—Rolf Liebermann officially became *administrateur* of the Paris Opéra on New Year's Day, but his Paris headquarters is still where it has been for the last 18 months—an office little more than two yards square, with four chairs and a clean desk, deep in the administrative entrails of the century-old theater.

He laughed briefly when asked why he had not moved into the administrator's official office, a vast space of Second Empire pomposity. "I can't work in there," he said, shaking his head, "I don't get a single idea in there." He will move in, though, after it has been subdivided into more workable spaces for himself and his secretary.

That shows one side of the man who has just taken on the operatic world's most daunting job, and the way he has presented it and himself to the public in the last couple of weeks shows another. He is also a superb diplomat—urbane, with strongly handsome features, impeccably groomed, supremely unflappable—and the message he has been delivering, on television and in the press, in excellent, slightly accented French, is roughly that the Paris Opéra is a great opera house with a great tradition, and that his goal is to keep it that way.

Other ways of looking at it are conceivable. For instance, why should the intendant of an orderly and high-minded public institution delay a richly deserved retirement for a few years to clean up an Augean stable?

Retirement

"Well," he said thoughtfully, "it is sort of an adventure. You know, I had resigned from the Hamburg State Opera long before I was approached by Paris, and I was looking forward to retiring to the Lake of Zurich. I was very reserved at first, a little doubtful, and I wondered, is it really impossible? But I love the city, I always have, and it would be something to finish my working life here. But we started discussing, you know, and I became more and more involved.

"Then, there is no real risk for me. At 62, my career is behind me. For someone who was 20 years younger, to fail in this job could ruin a career. But I don't have that problem."

"The big problems here," he went on, "are the administrative difficulties"—and here he slipped from English into French to chant a kind of litany of all the ministries and government officials that have a say in the details of his new job.

"But what made it possible in such a short time," he said, referring to the detailed program he has just issued through the 1973-74 season, "is that I have the confidence of the artists. Everyone was willing to help, to cancel other plans." The result, published in a lavish book, complete with dates and casts, is a repertory of 13 operas, 11 in new productions, plus ballets, through the end of next season.

Of course, none of this is being done on a shoestring. The French music and dance budget for 1973 went up 26 million francs, and about 60 percent of that was for the Opéra, which already has one of the highest government subsidies of any lyric theater.

Investment

"The initial sum of money is enormous," he said, "but half of it is an investment. The first three million francs went into renovating the Atelier Berthier, creating an orchestra rehearsal room, installing a men's tailor—there was only a women's tailor before. The problem is to transfer this house from the 19th into the 20th century. When Garnier built it, he didn't realize that an opera house is a factory."

On artistic matters, he is optimistic, although he sees the situation in Paris as quite different from that in Hamburg. There, Liebermann, himself a composer, has in 14 seasons presented some 30 contemporary works, more than 20 of which he commissioned.


AFP.
Rolf Liebermann

"Paris has to build a repertory. That is why we are starting like mad, with four new productions in four weeks. Our first real risk will be next fall, when we do Schoenberg's 'Moses and Aaron'—it is not so difficult to listen to now, but it is most difficult to learn and put on. When a basic repertory exists, the contemporary repertory can be added in a normal way.

"And the French repertory belongs in this house," he went on, referring not only to Massenet's "Don Quichotte" and "Manon," but to the engagement of Herbert von Karajan to conduct, film and record Gounod's "Faust" in 1975 and to his first commission, for Olivier Messiaen to write his first opera, with an expected delivery date of about 1980.

By that time Liebermann really does expect to be retired to his native Switzerland. His current contract runs through July, 1976, when he will be 66 ("and I really think that will be enough, don't you?"). But it means that a successor will have to be chosen next year sometime, and he has some ideas about the kind of person it must be.

"There are two sides to the Paris Opéra. There is the luxury side, the perfumes, jewelry, haute couture, Van Cleef and Arpels, Dior, Lanvin and so on that represents Paris to the world, and the Opéra is partly integrated into this. But in a democracy, the opera is not just for the rich, and all people should be able to see what goes on there. My successor will have to be someone with a feeling for the balance between these two sides."

PEOPLE: *Fonda and Hayden Improvise a Wedding*

MARRIED: Actress **Jane Fonda**, 35, and anti-war activist **Tom Hayden**, 32, Friday, at the actress's home in Laurel Canyon, Calif. The ceremony, improvised by the bride and groom, included Vietnamese songs and poetry and Irish jigs. The Episcopalian minister, the Rev. **Richard York**, of the Berkeley Free Church, asked: "Will you, Jane, marry Tom and will you try in this marriage to grow together, to be honest, to share responsibility for your children and to maintain a sense of humor?" "Yes, I will," responded Miss Fonda. Hayden agreed to the same vow. The couple embraced and the guests applauded. The minister then commented: "Although clapping is sufficient, one more thing has to be said. Sisters and brothers, you have heard what Jane and Tom have promised. I declare they are married." The 100 guests included the actress's father, **Henry Fonda**, her brother, **Peter Fonda** and her daughter by French director **Roger Vadim**, **Vanessa**, 4. Miss Fonda divorced Vadim last week.

* * *

Billionaire **Howard Hughes** has been confined to bed following a suspected heart attack and is being tended at the Inn at the Park Hotel in London by an American specialist, the Daily Mirror reported Monday. However, a Hughes spokesman said: "No specialist has visited Mr. Hughes and he is not in bed." Hughes, as usual, has been in seclusion in his penthouse suite since he arrived in London three weeks ago from Nicaragua. As for the hotel staff, it's still denying that Hughes is there.

* * *

CLOSING: The *Seattle Rumor Center* because it is running out of rumors. "We have plenty of funds, plenty of backing from the city and county, but we just don't get any rumors any more," said the Rev. **Everett J. Jensen**, president of the four-year-old center. The center was set up in 1968 when Seattle was plagued with racial unrest, student troubles and unemployment. At its peak the center handled more than 400 calls a day. They are now down to about six.

* * *

UNSEATED: **John Wayne**, as the king of the Hollywood box office, by **Clint Eastwood**. The Motion Picture Herald, which has been polling theaters on the subject since 1932, says that Wayne dropped to No. 4 position


Clint Eastwood
...top at box offic

in 1972. **George C. Scott** was se[cond], and **Gene Hackman** third.

* * *

Complaining of three years stresses and strains, Consta[nce] Stuart, press secretary to M[rs.] **Richard M. Nixon**, says she w[ill] leave the job soon. Mrs. Stu[art] became the second press se[c]retary to Mrs. Nixon in 19[..] Some highlights of her term [in] office: She once warned wom[en] reporters not to hide tape reco[rders] in their bosoms while cove[r]ing White House social even[ts]. On another occasion, she lect[ur]ed the press on social behavior [at] parties and said: "Please, ladi[es] you are guests, and guests do n[ot] wander around taking notes, ev[en] behind potted palms."

* * *

A poll taken among men w[ho] wear wedding rings by a [...] that makes wedding rings [...] up with the opinion that [...] wearing wedding rings are [...] attractive to "other women" [...] at least that's what 58 percen[t of] the 200 men polled said. [...] than 70 percent said that [...] wedding ring was the wife's [...] in the first place.

* * *

In Adellington, England, [...] Pope, 58, sampled 75 diffe[rent] snuffs in 2 minutes and 19 [sec]onds without a sneeze and [be]came Britain's first snuff ch[am]pion. His time was 6 seconds [bet]ter than his nearest rival's.

—S. JUSTE[...]

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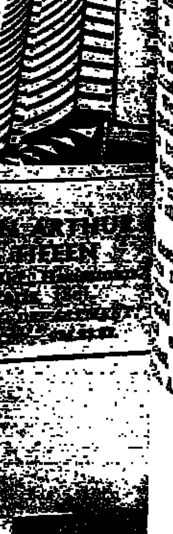
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